

The Daily Edge

SHORT TERM	MEDIUM TERM	LONG TERM
OUTPERFORM	OUTPERFORM	OUTPERFORM
NEUTRAL	NEUTRAL	NEUTRAL
UNDERPERFORM	UNDERPERFORM	UNDERPERFORM

Technical Analysis

Heading higher

RBS Morgans Limited
 (A.B.N. 49 010 669 726) AFSL235410
 A Participant of ASX Group

www.rbsmorgans.com

Target Price

\$16.00

Price

\$15.20

Support

\$14.48, \$14.21, \$13.52

Resistance

\$15.80, \$16.10, \$16.90

Glossary:

Double Blessed – Technical and Fundamental analysis concur

ST – Short-term (1 month)

MT – Medium-term (1-6 months)

LT – Long-term (+12 months)

Analyst

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Santos (STO)

STO has been trading in an up trend since July 2012, which remains technically intact. Monday's price action broke above minor resistance of \$14.99, suggesting that the correction from the September 2013 high is over. The first potential upside price target is \$16.00, however higher price levels are achievable over time.



SOURCE: RBS Morgans, COMPANY REPORTS

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