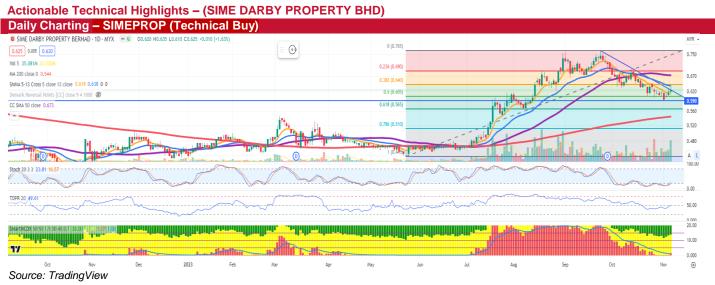
07 November 2023

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About the Stock:				Key Support & Resistance Levels					
Name		SIME DARBY	52 Week High/Low	:	RM0.765/RM0.440		Last Price	:	RM0.625
Bursa Code		PROPERTY BHD SIMEPROP	3-m Avg. Daily Vol.	:	18,692,540		Resistance	÷	RM0.640 (R1) RM0.675 (R2)
CAT Code	:	5288	Free Float (%)	:	22		Take Profit	÷	RM0.670 RM0.585
Market Cap	÷	RM4.2b	Beta vs. KLCI	:	1.1		Stop Loss	•	NIVIU.303

SIME DARBY PROPERTY BERHAD (Technical Buy)

- SIMEPROP's share price recorded a 1.65% increase, closing at RM0.625 yesterday, aligned with its short-term 5-day Simple Moving Averages (SMA) and its trend line. While there was a modest uptick in share price, the stock's trading volume has improved by 75% to 35m shares, indicating a gradual build-up of buying momentum.
- From the technical perspective, the stock's oversold Stochastic Oscillator and the Tom Demark Pressure Ratio are also showing early sign of an upward trend, suggesting that there could be a resurgence in buying interest on the horizon. Additionally, the positive momentum observed under the MCDX's banker chip, further reinforced the bullish outlook ahead.
- A decisive breach above the crucial resistance level of RM0.640 could potentially propel the stock to challenge the subsequent substantial resistance levels at RM0.675. Conversely, a notable drop below the pivotal support level of RM0.590 might initiate a downward trend.
- We propose considering an entry point into the stock at RM0.625, or near its 13-day SMA, with a target take-profit level at RM0.670, offering a potential upside of approximately 7.2%. To manage risk, we recommend implementing a stop-loss at RM0.585, which corresponds to a potential downside of roughly 6.4%.

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