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Actionable Technical Highlights – (SIME DARBY PROPERTY BHD)

Daily Charting – SIMEPROP (Technical Buy)



Source: TradingView

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

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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