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**Actionable Technical Highlights – (FRONTKN)**

**Daily Charting – FRONTKN (Technical Buy)**



Source: TradingView

About the Stock:		Key Support & Resistance Levels	
<b>Name</b>	: FRONTKN CORP. BHD	<b>52 Week High/Low</b>	: 3.54/2.34
<b>Bursa Code</b>	: FRONTKN	<b>3-m Avg. Daily Vol.</b>	: 2,414,592
<b>CAT Code</b>	: 0128	<b>Free Float (%)</b>	: 59
<b>Market Cap</b>	: RM5.01b	<b>Beta vs. KLCI</b>	: 1.1
		<b>Last Price</b>	: RM3.18
		<b>Resistance</b>	: RM3.31 (R1) RM3.36 (R2)
		<b>Stop Loss</b>	: RM3.05

**FRONTKN CORPORATION BERHAD (Technical Buy)**

- Following nine-day stabilization period, FRONTKN displayed an inverted hammer chart pattern in yesterday, hinting of a possible departure from its recent downward path.
- From a technical standpoint, despite the stochastic oscillator lingering in the oversold region, there is a potential for a trend reversal, which could initiate an upward trajectory if it successfully crosses above the 20-threshold level with determination.
- Moreover, the stock is positioned near the 200-day SMA line, suggesting that it has established a firm support base. This optimistic outlook is further substantiated by the Tom DeMark Pressure Ratio (TDPR), illustrating sustained buying interest.
- Looking ahead, we foresee FRONTKN approaching its immediate resistance at RM3.31 in the forthcoming period. A decisive overcoming of this key resistance could potentially lead to challenging higher levels at RM3.36 and eventually RM3.52.
- We propose an entry point for the stock at RM3.18, near the 200-day SMA line, targeting an initial price goal of RM3.31, offering a prospective upside of approximately 4.1%. In tandem, we recommend instituting a stop-loss limit at RM3.05 to mitigate a potential downside risk of 4.0%.

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