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**Actionable Technical Highlights – (CLOUDPOINT TECHNOLOGY BHD)**

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



Source: TradingView

About the Stock:		Key Support & Resistance Levels	
<b>Name</b>	CLOUDPOINT TECHNOLOGY BHD	<b>52 Week High/Low</b>	RM0.75/RM0.455
<b>Bursa Code</b>	CLOUDPT	<b>3-m Avg. Daily Vol.</b>	9,155,234
<b>CAT Code</b>	0277	<b>Free Float (%)</b>	30
<b>Market Cap</b>	RM316.3m	<b>Beta vs. KLCI</b>	NA
		<b>Last Price</b>	RM0.595
		<b>Resistance</b>	RM0.610 (R1) RM0.645 (R2)
		<b>Take Profit</b>	RM0.645
		<b>Stop Loss</b>	RM0.575

**CLOUDPOINT TECHNOLOGY BERHAD (Technical Buy)**

- CLOUDPT's share price missed our earlier prediction, triggering our previous stop-loss at RM0.605 last Thursday. Subsequently, the stock dropped by an additional 4% to RM0.580 before rebounding and closing at RM0.595 yesterday. This closing price formed a "bullish Harami" chart pattern, indicating a potential change in trend.
- In terms of technical analysis, the stochastic oscillator has moved into the oversold territory and is displaying signs of a reversal from its previous downward trend.
- If the stock can sustain a break above the immediate resistance at RM0.610, it may pave the way for a rally to RM0.645. Conversely, falling below the support level of RM0.580 could initiate a new downtrend.
- Our recommendation is to consider entering a position at RM0.595, with a target for profit-taking at RM0.645, offering a potential upside of 8%. To manage risks, we advise implementing a stop-loss at RM0.575, equivalent to a downside risk of approximately 3.3%.

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