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**Actionable Technical Highlights – (ANN JOO RESOURCES BHD)**

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



Source: TradingView

About the Stock:		Key Support & Resistance Levels	
<b>Name</b>	ANN JOO RESOURCES BHD	<b>52 Week High/Low</b>	RM1.54/RM0.94
<b>Bursa Code</b>	ANNJOO	<b>3-m Avg. Daily Vol.</b>	1,483,494
<b>CAT Code</b>	6556	<b>Free Float (%)</b>	28
<b>Market Cap</b>	RM612m	<b>Beta vs. KLCI</b>	1.4
		<b>Last Price</b>	RM1.09
		<b>Resistance</b>	RM1.11 (R1) RM1.15 (R2)
		<b>Take Profit</b>	RM1.15
		<b>Stop Loss</b>	RM1.04

**ANN JOO RESOURCES BERHAD (Technical Buy)**

- ANNJOO experienced a downtrend following its recent peak at RM1.27 from where it had reversed and consolidated within the RM1.06-RM1.12 range since October 24. Despite a modest 1.87% gain, closing at RM1.09 yesterday, the stock formed a 'Bullish Engulfing' chart pattern accompanied by rising trading volume. This formation suggests a potential trend reversal on the horizon.
- From a technical perspective, both the Stochastic Oscillator and the Tom Demark Pressure Ratio (TDRP) are displaying early signs of an upward trend and poised to rebound from oversold territory, indicating the possibility of renewed buying interest.
- A decisive breakthrough above the critical resistance level at RM1.11, in alignment with its 13-day Simple Moving Average (SMA), could potentially propel the stock to challenge pivotal resistance levels at RM1.15 and RM1.17. Conversely, a notable decline below the key support at RM1.06 might initiate a downward trend.
- Our recommendation is to consider an entry at RM1.09, or near its 5-day SMA (at RM1.08), with a target take-profit at RM1.15, offering an estimated upside of approximately 5.5%. To manage risk, setting a stop-loss at RM1.04, translating to a potential downside of about 4.8% is advisable.

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