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**Actionable Technical Highlights – (EASTERN & ORIENTAL BHD)**

**Daily Charting – E&O (Technical Buy)**



Source: TradingView

About the Stock:		Key Support & Resistance Levels	
<b>Name</b>	: EASTERN & ORIENTAL BHD	<b>52 Week High/Low</b>	: RM0.73/RM0.28
<b>Bursa Code</b>	: E&O	<b>3-m Avg. Daily Vol.</b>	: 19,138,650
<b>CAT Code</b>	: 3417	<b>Free Float (%)</b>	: 39
<b>Market Cap</b>	: RM997m	<b>Beta vs. KLCI</b>	: 0.8
		<b>Last Price</b>	: RM0.545
		<b>Resistance</b>	: RM0.565 (R1) RM0.585 (R2)
		<b>Take Profit</b>	: RM0.580
		<b>Stop Loss</b>	: RM0.510

**EASTERN & ORIENTAL BERHAD (Technical Buy)**

- After momentarily peaking at RM0.730 in late September, E&O Resources strategically retraced by 25% and closing at RM0.545. The presence of a 'Bullish Harami' candlestick pattern suggests a potential change in the stock's direction.
- From a technical perspective, both the Stochastic Oscillator and the Tom Demark Pressure Ratio (TDRP) are either entering or closely approaching oversold conditions, displaying early signs of a bullish uptrend. This scenario suggests an imminent trend reversal and presents a short-term trading opportunity that investors should closely watch.
- In terms of price movements, a consistent close above the 5-day Simple Moving Average (SMA) of RM0.565 might lead to a rally towards RM0.585, aligning with its 13-day SMA. Alternatively, a decline below the immediate support level of RM0.515 could indicate a bearish trend.
- We recommend seizing this opportunity by initiating a position at the attractive market price of RM0.545, targeting a take-profit level of RM0.580. This strategy offers a promising upside potential of approximately 6.4%. To ensure a balanced approach, we suggest implementing a 1-to-1 risk-and-reward ratio and setting a stop-loss at RM0.510, corresponding to a potential downside of roughly 6.4%.

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