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Actionable Technical Highlights – (WCT HOLDINGS BHD)

Daily Charting – WCT (Technical Buy)



Source: TradingView

| About the Stock: | | Key Support & Resistance Levels | |
|---------------------|---------------|---------------------------------|---------------------------|
| Name : | WCT HLDGS BHD | 52 Week High/Low : | RM0.595/RM0.3 |
| Bursa Code : | WCT | 3-m Avg. Daily Vol. : | 6,438,643 |
| CAT Code : | 9679 | Free Float (%) : | 57 |
| Market Cap : | RM730m | Beta vs. KLCI : | 0.8 |
| | | Last Price : | RM0.515 |
| | | Resistance : | RM0.520 (R1) RM0.540 (R2) |
| | | Take Profit : | RM0.545 |
| | | Stop Loss : | RM0.490 |

WCT HOLDINGS BERHAD (Technical Buy)

- WCT has been on a downward trend since reaching a recent high of RM0.595 a month ago but seems to have established a solid base at RM0.505. Recently, it began an upward movement and closed 1% higher at RM0.515, which aligns with its short-term (5-day) Simple Moving Average (SMA) level.
- Technically, WCT is showing promising signs with both the Stochastic Oscillator and the Tom Demark Pressure Ratio (TDRP) indicating a recovery from oversold conditions, which could signal renewed buying interest. Additionally, the rising activity in the MCDX's banker chip suggests a bullish outlook. These factors collectively increase the likelihood of the stock moving higher.
- A clear break above the 5-day SMA and the 38.2% Fibonacci retracement level at RM0.520 could set the stage for the stock to target key resistance levels at RM0.540 and RM0.550. On the contrary, a drop below the critical support level of RM0.500 may lead to a decline towards RM0.475, aligning with the 61.8% retracement level.
- Our recommendation is to consider buying around RM0.515, near the 5-day SMA, aiming for a take-profit level at RM0.545, which represents an approximate 6.0% upside. To mitigate risks, a stop-loss should be placed at RM0.490, limiting potential losses to around 4.8%.

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