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Actionable Technical Highlights

Daily Charting – EFRAME (Technical Buy)



Source: TradingView

About the Stock:		Key Support & Resistance Levels	
Name	: ECONFRAME Bhd	52 Week High/Low	: RM0.97/RM0.66
Bursa Code	: EFRAME	3-m Avg. Daily Vol.	: 1,461,046
CAT Code	: 0227	Free Float (%)	: 49
Market Cap	: RM252m	Beta vs. KLCI	: 0.6
		Last Price	: RM0.695
		Resistance	: RM0.725 (R1) RM0.755 (R2)
		Take Profit	: RM0.755
		Stop Loss	: RM0.655

ECONFRAME BERHAD (Technical Buy)

- Econframe Bhd (EFRAME) closed at RM0.695 last Friday after consolidating and stabilizing around the RM0.68 zone over the past few trading days. The recent session featured a 'Doji' candlestick pattern, indicating indecisiveness and a possible trend reversal. The weekly chart mirrors this pattern, suggesting a potential bullish shift ahead.
- From a technical perspective, the Tom Demark Pressure Ratio (TDRP) at 15.75 suggests diminishing selling pressure. The daily RSI, in the oversold zone at 26.73, reinforces the likelihood of a bullish turn-around based on historical trends. The weekly chart also displays similar indicators, further supporting a potential bullish shift.
- A sustained move above the immediate resistance level of RM0.70 could signal a bullish trend, leading the stock to test higher resistance levels at RM0.725 and RM0.755. Conversely, a decline below the RM0.680 support level may indicate a continuation of the downtrend towards the next major support at RM0.66. The "Doji" pattern suggests market indecision, which, if followed by a bullish candle, could confirm a trend reversal.
- We recommend considering an entry position around the RM0.69 to RM0.70 range. Setting a take-profit target at RM0.755 provides an estimated upside potential of approximately 9.4%. For risk management, placing a stop-loss at RM0.655 limits potential downside to around 5.1%. This strategy offers a balanced risk-to-reward ratio, making it a viable trade setup for investors.

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