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Actionable Technical Highlights

Daily Charting – THPLANT (Technical Buy)



Source: TradingView

About the Stock:		Key Support & Resistance Levels	
Name	: TH PLANTATION BHD	52 Week High/Low	: 0.885/0.480
Bursa Code	: THPLANT	3-m Avg. Daily Vol.	: 1,655,680
CAT Code	: 5112	Free Float (%)	: 20
Market Cap	: RM579m	Beta vs. KLCI	: 2.1
		Last Price	: RM0.655
		Resistance	: RM0.680 (R1) RM0.715 (R2)
		Take Profit	: RM0.710
		Stop Loss	: RM0.620

THPLANT BERHAD (Technical Buy)

- TH Plantations BHD (THPLANT) closed at RM0.655 yesterday, gaining 2.34%. The stock is forming a promising triangle chart pattern, hinting at a potential breakout if it continues to rise above the 50-day SMA at RM0.655. The recent bullish engulfing candlestick pattern further reinforces the positive outlook.
- Yesterday's increased trading volume, along with the price rise, signals strong bullish momentum. The Stochastic Oscillator is trending upwards, indicating renewed buying interest. Additionally, the Relative Strength Index (RSI) at 46.35 is moving up, supporting the potential for continued upward movement.
- Key levels to watch include immediate resistance at RM0.680. A break above this could push the stock towards the next resistance at RM0.715. On the downside, key support levels are at RM0.645, near the 13-day SMA, and RM0.625, providing a strong base against any declines.
- Given these bullish indicators and the potential for a breakout, we recommend considering an entry around RM0.655. Setting a take-profit target at RM0.710 offers an attractive upside potential of about 8.4%. For risk management, placing a stop-loss at RM0.620 limits potential downside to approximately 5.3%. This strategy presents a favorable risk-to-reward ratio, making it an appealing opportunity for investors looking to capitalize on THPLANT's upward momentum.

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