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Actionable Technical Highlights – (AXIATA GROUP BHD)

Daily Charting – AXIATA (Technical Buy)



Source: TradingView

About the Stock:		Key Support & Resistance Levels	
Name :	AXIATA GROUP BHD	52 Week High/Low :	RM2.94/RM2.16.
Bursa Code :	AXIATA	3-m Avg. Daily Vol. :	6,175,612
CAT Code :	6888	Free Float (%) :	46
Market Cap :	RM22.3b	Beta vs. KLCI :	1.4
		Last Price :	RM2.43
		Resistance :	RM2.45 (R1) RM2.49 (R2)
		Take Profit :	RM2.60
		Stop Loss :	RM2.33

AXIATA GROUP BHD (Technical Buy)

- Yesterday, Axiata Group Berhad (AXIATA) closed at RM2.43, gaining 1.25% while holding firmly above its critical 5-day and 13-day SMA levels. The convergence of these short-term SMAs suggests a potential shift in trend, with the green candlestick following a doji pattern suggesting a bullish reversal. The stock’s intraday high at the 50-day SMA further reinforces its upward momentum.
- On the technical front, the stochastic oscillator currently stands at 18.00, showing early signs of trending upwards from oversold territory. The Tom Demark Pressure Ratio (TDPR) has increased to 32.47, reflecting subsiding selling pressure. The RSI is climbing at 49.56, approaching neutral territory, reinforcing the building momentum that could lead to further price gains.
- Looking forward, a break above the immediate resistance of RM2.45, which aligns with 50-day SMA, could push the stock to close the previous gap at RM2.49 and potentially rally towards its 200-day SMA at RM2.61. On the downside, key support levels are at RM2.39 (13-day SMA) and RM2.34, providing a cushion against further declines.
- We recommend making an entry at RM2.43 with a take-profit target of RM2.60, offering a potential upside of about 7.0%. To manage risk, we suggest setting a stop-loss at RM2.33, limiting potential losses to approximately 4.1%.

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