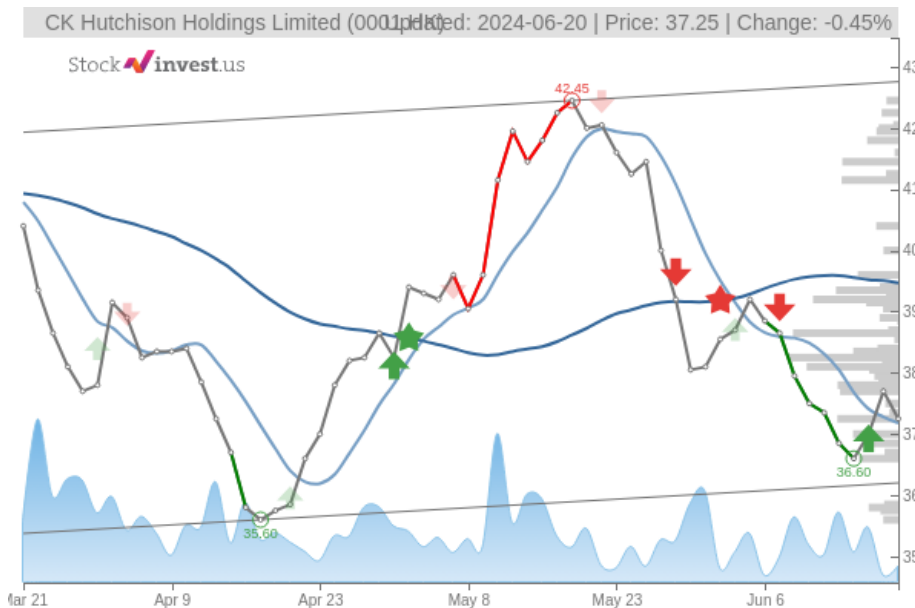


CK Hutchison Holdings Limited (Thu, Jun 20, 2024)

Hold candidate since Jun 20, 2024

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score: **-0.337**

#10883/ 50877

Trend: **Hold**
MV Long: **Sell**
MV Short: **Buy**
Pivot: **Buy**
Volume: **Buy**
MACD: **Sell**

Tech commentaries:

The **CK Hutchison Holdings Limited** stock price fell by **-1.19%** on the last day (Thursday, 20th Jun 2024) from **HK\$37.70** to **HK\$37.25**. During the last trading day the stock fluctuated **2.29%** from a day low at **HK\$37.10** to a day high of **HK\$37.95**. The price has fallen in 8 of the last 10 days and is down by **-4.97%** for this period. Volume has increased on the last day by **603 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **4 million** shares were bought and sold for approximately **HK\$153.04** million.

The stock is at the lower part of a wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **HK\$36.20** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **CK Hutchison Holdings Limited** stock with a 90% probability to be traded between **HK\$36.92** and **HK\$43.60** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are mixed signals in the stock today. The **CK Hutchison Holdings Limited** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **HK\$39.47**. On a fall, the stock will find some support from the short-term average at **HK\$37.18**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely. A buy signal was issued from a pivot bottom point on **Monday, June 17, 2024**, and so far it has risen 1.78%. Further rise is indicated until a new top pivot has been found.

CK Hutchison Holdings Limited finds support from accumulated volume at **HK\$37.00** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the stock meets some resistance just above today's level from accumulated volume at **HK\$38.10**, **HK\$38.25** and **HK\$38.65**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **HK\$0.85** between high and low, or **2.29%**. For the last week, the stock has had daily average volatility of **1.82%**.

CK Hutchison Holdings Limited holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Medium

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