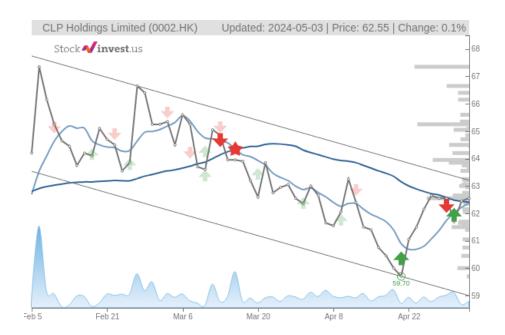
## CLP Holdings Limited (Fri, May 03, 2024)

Buy candidate since May 02, 2024 Gain 0.16%



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#5477/30045

Trend:	Sel
MV Long:	Buy
MV Short:	Buy
Pivot:	Buy
Volume:	Buy
MACD:	Buy

## **Tech commentaries:**

The CLP Holdings Limited stock price gained 0.160% on the last trading day (Friday, 3rd May 2024), rising from HK\$62.45 to HK\$62.55. During the last trading day the stock fluctuated 0.88% from a day low at HK\$62.30 to a day high of HK\$62.85. The price has risen in 6 of the last 10 days and is up by 4.25% over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 430 thousand more shares were traded than the day before. In total, 2 million shares were bought and sold for approximately HK\$117.74 million.

The stock lies the upper part of a falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at HK\$63.21 will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall -6.70% during the next 3 months and, with a 90% probability hold a price between HK\$55.04 and HK\$58.97 at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

Mostly positive signals in the chart today. The CLP Holdings Limited stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at HK\$62.37 and HK\$62.41. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on Friday, April 19, 2024, and so far it has risen 4.77%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal.

CLP Holdings Limited finds support from accumulated volume at HK\$61.65 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\$63.95, HK\$65.25 and HK\$67.35.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved HK\$0.550 between high and low, or 0.88%. For the last week the stock has had daily average volatility of 1.35%.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in the short-term.

Risk: Low

**Evaluation: Buy Candidate**