

Hainan Expressway Co., Ltd. (Wed, Jul 03, 2024)

Hold candidate since Jul 03, 2024

StockInvest.us
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score: **0.422**

#9226/ 54193

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

Tech commentaries:

The **Hainan Expressway Co., Ltd.** stock price gained **1.15%** on the last trading day (Wednesday, 3rd Jul 2024), rising from **¥4.33** to **¥4.38**. It has now gained 4 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **6.24%** from a day low at **¥4.17** to a day high of **¥4.43**. The price has risen in 7 of the last 10 days but is still down by **-1.79%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **3 million** more shares were traded than the day before. In total, **12 million** shares were bought and sold for approximately **¥52.56** million.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **¥4.13** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-2.32%** during the next 3 months and, with a 90% probability hold a price between **¥4.04** and **¥5.73** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 5.54%. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Hainan Expressway Co., Ltd.** 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 longterm 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 **¥4.76**. On a fall, the stock will find some support from the short-term average at **¥4.25**. 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.

Hainan Expressway Co., Ltd. finds support from accumulated volume at **¥4.35** 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 from accumulated volume at **¥5.02**, **¥5.23** and **¥5.38**.

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 **¥0.260** between high and low, or **6.24%**. For the last week, the stock has had daily average volatility of **4.28%**.

Hainan Expressway Co., Ltd. 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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