

Chong Kun Dang Holdings Corp. (Thu, May 09, 2024)

Buy candidate since Apr 29, 2024

Loss -1.45%

StockInvest.us
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score: **1.07**
#4849/ 30013

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

Tech commentaries:

The **Chong Kun Dang Holdings Corp.** stock price fell by **-0.81%** on the last day (Thursday, 9th May 2024) from **?61,500.00** to **?61,000.00**. During the last trading day the stock fluctuated **1.15%** from a day low at **?60,800.00** to a day high of **?61,500.00**. The price has risen in 5 of the last 10 days but is still down by **-1.61%** for this period. Volume has increased on the last day by **99** 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, **1** thousand shares were bought and sold for approximately **?83.75** million.

The stock is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Chong Kun Dang Holdings Corp.** stock with a 90% probability to be traded between **?59,385.60** and **?65,071.65** 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.

The **Chong Kun Dang Holdings Corp.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **?61,685.71** and **?61,642.86**. A break-up above any of these levels will issue buy signals. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely. Some positive signals were issued as well, and these may have some influence on the near short-term development. A buy signal was issued from a pivot bottom point on **Friday, March 29, 2024**, and so far it has risen **2.18%**. 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).

Chong Kun Dang Holdings Corp. finds support from accumulated volume at **?60,900.00** 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 **?62,000.00**, **?62,200.00** and **?63,800.00**.

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 **?700.00** between high and low, or **1.15%**. For the last week the stock has had daily average volatility of **1.50%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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