

Huizhou China Eagle Electronic Tech (Fri, May 17, 2024)

Hold candidate since May 14, 2024

Gain 2.85%

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score: **-0.128**
#10305/ 29927

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

Tech commentaries:

The **Huizhou China Eagle Electronic Tech** stock price gained **1.84%** on the last trading day (Friday, 17th May 2024), rising from **¥7.08** to **¥7.21**. During the last trading day the stock fluctuated **5.15%** from a day low at **¥6.99** to a day high of **¥7.35**. The price has been going up and down for this period, and there has been a **-1.77%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **984 thousand** more shares were traded than the day before. In total, **10 million** shares were bought and sold for approximately **¥73.61** million.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-7.33%** during the next 3 months and, with a 90% probability hold a price between **¥5.75** and **¥7.62** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 12.13%. 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 **Huizhou China Eagle Electronic Tech** 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 **¥7.38**. On a fall, the stock will find some support from the short-term average at **¥7.10**. 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.

Huizhou China Eagle Electronic Tech finds support from accumulated volume at **¥7.18** 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 **¥7.70**, **¥8.17** and **¥8.54**.

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 **¥0.360** between high and low, or **5.15%**. For the last week, the stock has had daily average volatility of **6.25%**.

Huizhou China Eagle Electronic Tech 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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