

ChinHung International, Inc. (Fri, Jun 21, 2024)

Sell candidate since Jun 21, 2024

StockInvest.us
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score: **-1.59**
#14598/ 50877

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

Tech commentaries:

The **ChinHung International, Inc.** stock price fell by **-0.787%** on the last day (Friday, 21st Jun 2024) from **₹889.00** to **₹882.00**. During the last trading day the stock fluctuated **0.795%** from a day low at **₹880.00** to a day high of **₹887.00**. The price has been going up and down for this period, and there has been a **-2.43%** loss for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-70 thousand** shares and in total, **208** thousand shares were bought and sold for approximately **₹183.33** million.

The stock lies in the lower of a narrow and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **₹875.16** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-11.36%** during the next 3 months and, with a 90% probability hold a price between **₹775.77** and **₹808.83** 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.

There are mixed signals in the stock today. The **ChinHung International, Inc.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **₹890.57** and **₹926.83**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Tuesday, June 18, 2024**, and so far it has risen **0.114%**. 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).

ChinHung International, Inc. finds support from accumulated volume at **₹881.00** 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 from accumulated volume at **₹935.00**, **₹997.00** and **₹1,006.00**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **₹7.00 (0.795%)** between high and low. For the last week, the stock has had daily average volatility of **1.75%**.

ChinHung International, Inc. holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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