

# New Times Energy Corporation Limited (Thu, Jun 20, 2024)

Sell candidate since Jun 17, 2024

Gain 1.25%

StockInvest.us  
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score: **-3.51**  
#20791/ 52585

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

## Tech commentaries:

No changes to the price of **New Times Energy Corporation Limited** stock on the last trading day (Thursday, 20th Jun 2024). During the last trading day the stock fluctuated **7.89%** from a day low at **HK\$0.0760** to a day high of **HK\$0.0820**. The price has fallen in 5 of the last 10 days but is still up by **1.25%** over the past 2 weeks.

The stock lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **35.84%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.104** and **HK\$0.135** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **New Times Energy Corporation Limited** 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 **HK\$0.0843** and **HK\$0.0831**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, June 12, 2024**, and so far it has fallen -16.49%. Further fall is indicated until a new bottom pivot has been found. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point".

**New Times Energy Corporation Limited** finds support from accumulated volume at **HK\$0.0800** 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\$0.0840**, **HK\$0.0870** and **HK\$0.0970**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **HK\$0.0060** between high and low, or **7.89%**. For the last week the stock has had daily average volatility of **7.23%**.

The **New Times Energy Corporation Limited** stock holds several negative signals and despite the positive trend, we believe **New Times Energy Corporation Limited** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**