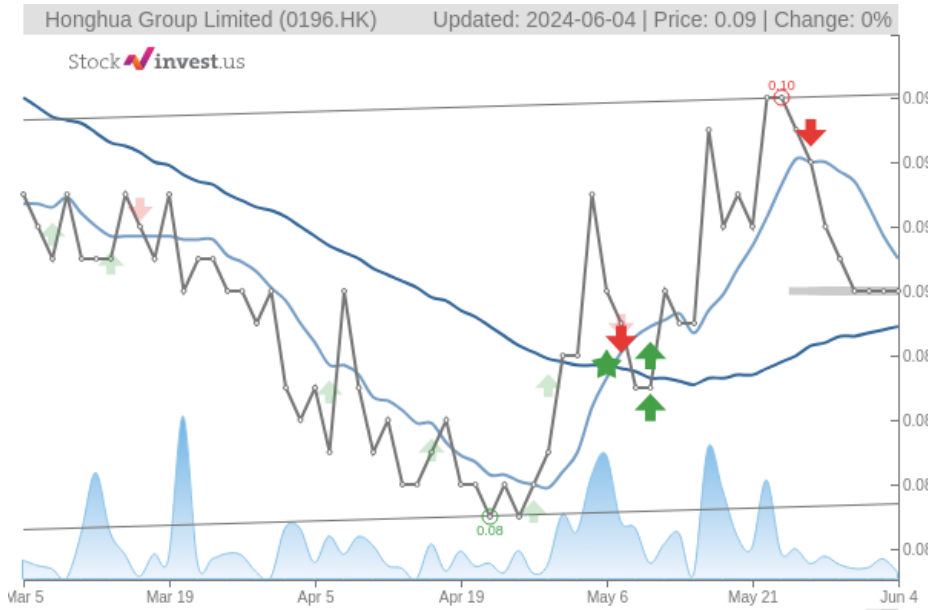


Honghua Group Limited (Tue, Jun 04, 2024)

Buy candidate since May 30, 2024

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score: **0.0720**

#/ 36917

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

Tech commentaries:

No changes to the price of **Honghua Group Limited** stock on the last trading day (Tuesday, 4th Jun 2024). During the last trading day the stock fluctuated **0%** from a day low at **HK\$0.0900** to a day high of **HK\$0.0900**. The price has fallen in 5 of the last 10 days and is down by **-2.17%** for this period.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Honghua Group Limited** stock with a 90% probability to be traded between HK\$0.0841 and HK\$0.0969 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 **Honghua Group Limited** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **HK\$0.0910**. On a fall, the stock will find some support from the long-term average at approximately **HK\$0.0889**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, May 23, 2024**, and so far it has fallen -6.25%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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". The very low volume increases the risk and reduces the other technical signals issued.

Honghua Group Limited finds support from accumulated volume at HK\$0.0890 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\$0.0910**, **HK\$0.0920** and **HK\$0.0930**.

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** between high and low, or **0%**. For the last week the stock has had daily average volatility of **2.00%**.

Honghua Group Limited 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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