

# New Century Group Hong Kong Limited (Thu, Jun 20, 2024)

Buy candidate since May 08, 2024

Gain 12.50%

StockInvest.us  
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score: **0**  
#/ 52282

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

## Tech commentaries:

The **New Century Group Hong Kong Limited** stock price gained **2.27%** on the last trading day (Thursday, 20th Jun 2024), rising from **HK\$0.0440** to **HK\$0.0450**. During the last trading day the stock fluctuated **15.38%** from a day low at **HK\$0.0390** to a day high of **HK\$0.0450**. The price has been going up and down for this period, and there has been a **-2.17%** 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, **432 thousand** more shares were traded than the day before. In total, **432 thousand** shares were bought and sold for approximately **HK\$19.44** thousand.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **HK\$0.0437** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **27.59%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.0557** and **HK\$0.0688** at the end of this 3-month period.

The **New Century Group Hong Kong Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **HK\$0.0441** and **HK\$0.0441**. A breakdown below any of these levels will issue sell signals. **New Century Group Hong Kong Limited** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued. 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 **Tuesday, May 14, 2024**, and so far it has fallen **-8.16%**. 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).

**New Century Group Hong Kong Limited** finds support from accumulated volume at **HK\$0.0440** 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\$0.0460**, **HK\$0.0470** and **HK\$0.0490**.

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 **HK\$0.0060** between high and low, or **15.38%**. For the last week, the stock has had daily average volatility of **3.08%**.

**New Century Group Hong Kong 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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