

Tongguan Gold Group Limited (Fri, Jun 28, 2024)

Buy candidate since Jun 28, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **1.36**
#/ 54216

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

Tech commentaries:

No changes to the price of **Tongguan Gold Group Limited** stock on the last trading day (Friday, 28th Jun 2024). During the last trading day the stock fluctuated **1.85%** from a day low at **HK\$0.540** to a day high of **HK\$0.550**. The price has been going up and down for this period, and there has been a **3.85%** gain for the last 2 weeks.

The stock lies in the middle of a very wide and weak 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 **2.41%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.502** and **HK\$0.628** at the end of this 3-month period.

The **Tongguan Gold Group Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **HK\$0.526** and **HK\$0.533**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely at it may be a "turning point". 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 **Monday, May 27, 2024**, and so far it has fallen **-10.00%**. Further fall is indicated until a new bottom pivot has been found.

Tongguan Gold Group Limited finds support from accumulated volume at **HK\$0.530** 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 **HK\$0.570**, **HK\$0.590** and **HK\$0.600**.

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 **HK\$0.0100 (1.85%)** between high and low. For the last week, the stock has had daily average volatility of **3.12%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Tongguan Gold Group Limited** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**