

China Healthwise Holdings Limited (Fri, Jun 28, 2024)

Sell candidate since Jun 20, 2024

Loss -8.57%

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score: **-1.68**
#/ 54216

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

Tech commentaries:

The **China Healthwise Holdings Limited** stock price gained **20.75%** on the last trading day (Friday, 28th Jun 2024), rising from **HK\$0.0530** to **HK\$0.0640**. During the last trading day the stock fluctuated **18.18%** from a day low at **HK\$0.0550** to a day high of **HK\$0.0650**. The price has fallen in 5 of the last 10 days but is still up by **3.23%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **143 thousand** more shares were traded than the day before. In total, **850 thousand** shares were bought and sold for approximately **HK\$54.40 thousand**.

The stock lies in the lower part of a very wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **HK\$0.0452** 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 **6.11%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.0480** and **HK\$0.162** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **China Healthwise Holdings 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. The **China Healthwise Holdings Limited** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **HK\$0.0662**. On a fall, the stock will find some support from the short-term average at **HK\$0.0604**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Thursday, May 09, 2024**, and so far it has fallen **-56.76%**. Further fall is indicated until a new bottom pivot has been found.

China Healthwise Holdings Limited finds support from accumulated volume at **HK\$0.0630** 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\$0.0660**, **HK\$0.0700** and **HK\$0.0730**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **HK\$0.0100** between high and low, or **18.18%**. For the last week, the stock has had daily average volatility of **6.41%**.

China Healthwise Holdings Limited 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.

Risk: Very High

Evaluation: Sell Candidate

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