

China Tontine Wines Group Limited (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

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



score: **0**
#/ 54216

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

Tech commentaries:

The **China Tontine Wines Group Limited** stock price fell by **-1.85%** on the last day (Friday, 28th Jun 2024) from **HK\$0.540** to **HK\$0.530**. During the last trading day the stock fluctuated **1.89%** from a day low at **HK\$0.530** to a day high of **HK\$0.540**. The price has fallen in 4 of the last 10 days and is down by **-8.62%** for this period. Volume has increased on the last day by **22 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **22 thousand** shares were bought and sold for approximately **HK\$11.66 thousand**.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **HK\$0.508** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-2.67%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.494** and **HK\$0.770** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **China Tontine Wines Group Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **HK\$0.546** and **HK\$0.616**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, May 27, 2024**, and so far it has fallen **-33.75%**. 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). **China Tontine Wines Group Limited** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

China Tontine Wines Group Limited finds support from accumulated volume at **HK\$0.520** 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\$0.590**, **HK\$0.600** and **HK\$0.640**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **HK\$0.0100** between high and low, or **1.89%**. For the last week, the stock has had daily average volatility of **3.70%**.

China Tontine Wines Group Limited holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **High**

Evaluation: **Hold/Accumulate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.