

Hong Kong Economic Times Holdings Limited (Fri, May 17, 2024)

Buy candidate since May 17, 2024

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score: **1.35**
#/ 29925

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

Tech commentaries:

The **Hong Kong Economic Times Holdings Ltd** stock price gained **2.22%** on the last trading day (Friday, 17th May 2024), rising from **HK\$0.90** to **HK\$0.92**. During the last trading day the stock fluctuated **3.33%** from a day low at **HK\$0.90** to a day high of **HK\$0.93**. The price has risen in 4 of the last 10 days and is up by **1.1%** 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, **16 thousand** more shares were traded than the day before. In total, **96 thousand** shares were bought and sold for approximately **HK\$88.32 thousand**.

The stock has broken the falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **HK\$0.92**, a level that may pose a second chance to hit a runner. According to fan-theory **HK\$0.98** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **Hong Kong Economic Times Holdings Ltd** 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\$0.91** and **HK\$0.90**. A breakdown below any of these levels will issue sell signals. **Hong Kong Economic Times Holdings Ltd** 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 **Monday, May 13, 2024**, and so far it has fallen 0%. 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).

Hong Kong Economic Times Holdings Ltd finds support from accumulated volume at **HK\$0.91** 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\$0.94**, **HK\$0.95** and **HK\$0.96**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **HK\$0.0300** between high and low, or **3.33%**. For the last week the stock has had daily average volatility of **2.23%**.

Several short-term signals are positive and the break-up from the falling trend indicates a possible shift for a trend. We believe that the prices around the breaking point will indicate particularly good levels, but we also believe that the current level will hold a possible good buy level for the short-term period. 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**

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