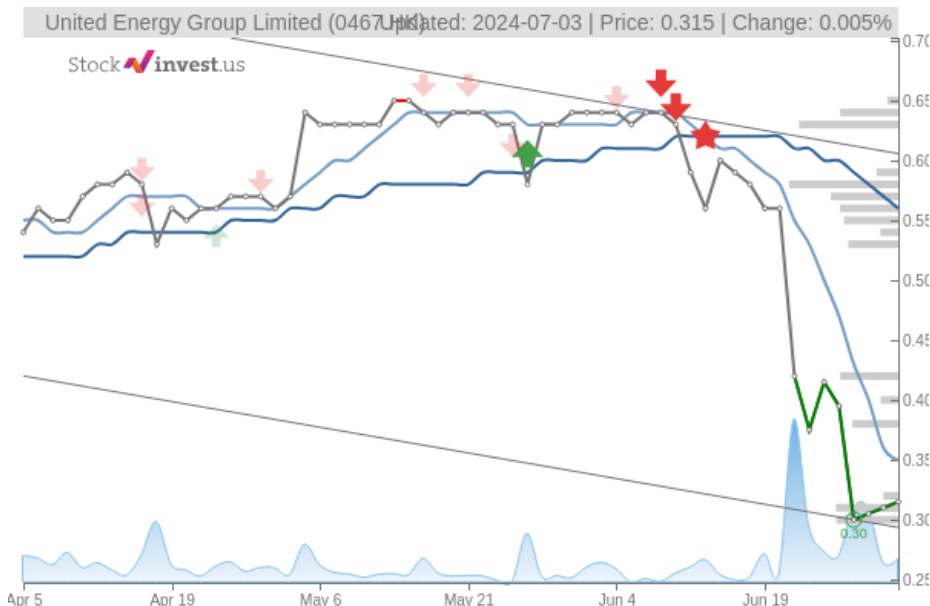


# United Energy Group Limited (Wed, Jul 03, 2024)

Sell candidate since Jun 12, 2024 Loss -46.61%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **-4.90**  
#27129/ 54198

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

## Tech commentaries:

The **United Energy Group Limited** stock price gained **1.61%** on the last trading day (Wednesday, 3rd Jul 2024), rising from **HK\$0.310** to **HK\$0.315**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **6.56%** from a day low at **HK\$0.305** to a day high of **HK\$0.325**. The price has fallen in 5 of the last 10 days and is down by **-45.69%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **36 million** more shares were traded than the day before. In total, **260 million** shares were bought and sold for approximately **HK\$81.82 million**.

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\$0.294** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-17.28%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.243** and **HK\$0.501** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, June 27, 2024**, and so far it has risen 5.00%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **United Energy 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\$0.345** and **HK\$0.559**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**United Energy Group Limited** finds support from accumulated volume at **HK\$0.310** 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\$0.375**.

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\$0.0200** between high and low, or **6.56%**. For the last week, the stock has had daily average volatility of **15.65%**.

**United Energy Group Limited** holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: **Very High**

Evaluation: **Sell Candidate**

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