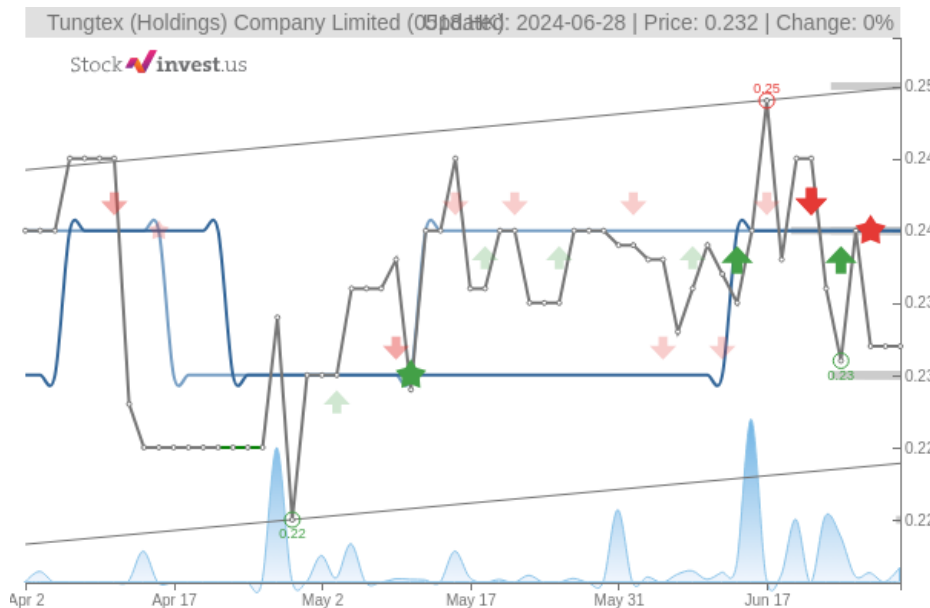


Tungtex (Holdings) Company Limited (Fri, Jun 28, 2024)

Buy candidate since Jun 25, 2024

Loss -3.33%

StockInvest.us
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Lithuania



score: **-0.91**
#/ 54216

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

Tech commentaries:

No changes to the price of **Tungtex (Holdings) Company Limited** stock on the last trading day (Friday, 28th Jun 2024). During the last trading day the stock fluctuated **0.433%** from a day low at **HK\$0.231** to a day high of **HK\$0.232**. The price has fallen in 4 of the last 10 days and is down by **-3.33%** for this period.

The stock lies in the middle of a 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 **2.30%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.229** and **HK\$0.256** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 0.433%. Further rise is indicated until a new top pivot has been found. 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 as it may be a "turning point". 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 **Tungtex (Holdings) Company 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\$0.235** and **HK\$0.238**. 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).

Tungtex (Holdings) Company Limited finds support from accumulated volume at **HK\$0.231** 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\$0.234**, **HK\$0.236** and **HK\$0.240**.

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\$0.0010** between high and low, or **0.433%**. For the last week the stock has had daily average volatility of **1.63%**.

Tungtex (Holdings) Company 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.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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