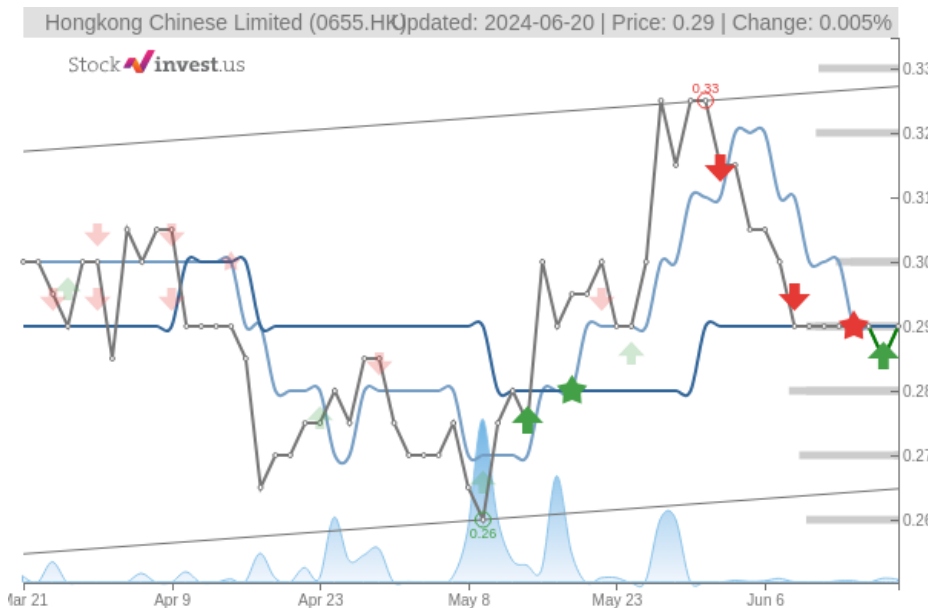


Hongkong Chinese Limited (Thu, Jun 20, 2024)

Hold candidate since Jun 18, 2024

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score: **-0.329**
#/ 54046

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

Tech commentaries:

The **Hongkong Chinese Limited** stock price gained **1.75%** on the last trading day (Thursday, 20th Jun 2024), rising from **HK\$0.285** to **HK\$0.290**. During the last trading day the stock fluctuated **3.45%** from a day low at **HK\$0.290** to a day high of **HK\$0.300**. The price has been going up and down for this period, and there has been a **-4.92%** loss for the last 2 weeks. Volume fell on the last day by **-12 thousand** shares and in total, **50 thousand** shares were bought and sold for approximately **HK\$14.50** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 **3.21%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.273** and **HK\$0.338** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Hongkong Chinese 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 long-term 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\$0.292**. On a fall, the stock will find some support from the short-term average at **HK\$0.289**. 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 **Friday, May 31, 2024**, and so far it has fallen **-10.77%**. 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). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

Hongkong Chinese Limited finds support from accumulated volume at **HK\$0.280** 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\$0.295**, **HK\$0.315** and **HK\$0.325**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **HK\$0.0100** between high and low, or **3.45%**. For the last week the stock has had daily average volatility of **1.74%**.

Hongkong Chinese 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: **Medium**

Evaluation: **Hold/Accumulate**

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