SHK Hong Kong Industries Limited (Tue, Jul 02, 2024)

Sell candidate since Jun 26, 2024 Gain 1.86%

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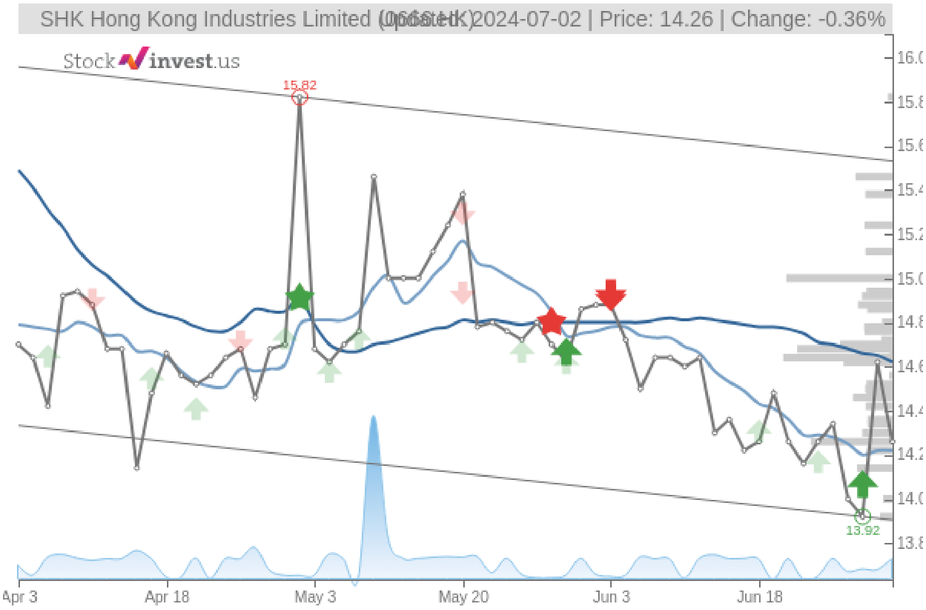

score: **-2.40**

#20347/ 54200

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

Tech commentaries:

The **SHK Hong Kong Industries Limited** stock price fell by **-2.46%** on the last day (Tuesday, 2nd Jul 2024) from **HK$14.62** to **HK$14.26**. During the last trading day the stock fluctuated **3.29%** from a day low at **HK$14.00** to a day high of **HK$14.46**. The price has been going up and down for this period, and there has been a 0.28% gain for the last 2 weeks. Volume has increased on the last day by **80 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, **155** thousand shares were bought and sold for approximately **HK$2.21** million.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-2.68%** during the next 3 months and, with a 90% probability hold a price between **HK$13.53** and **HK$15.11** 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 2.44%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **SHK Hong Kong Industries 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 longterm 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$14.62**. On a fall, the stock will find some support from the short-term average at **HK$14.22**. 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. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

SHK Hong Kong Industries Limited finds support from accumulated volume at HK$14.22 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$14.64**, **HK$15.00** and **HK$15.46**.

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$0.460** between high and low, or **3.29%**. For the last week the stock has had daily average volatility of **5.87%**.

SHK Hong Kong Industries Limited holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: Low

Evaluation: Sell Candidate