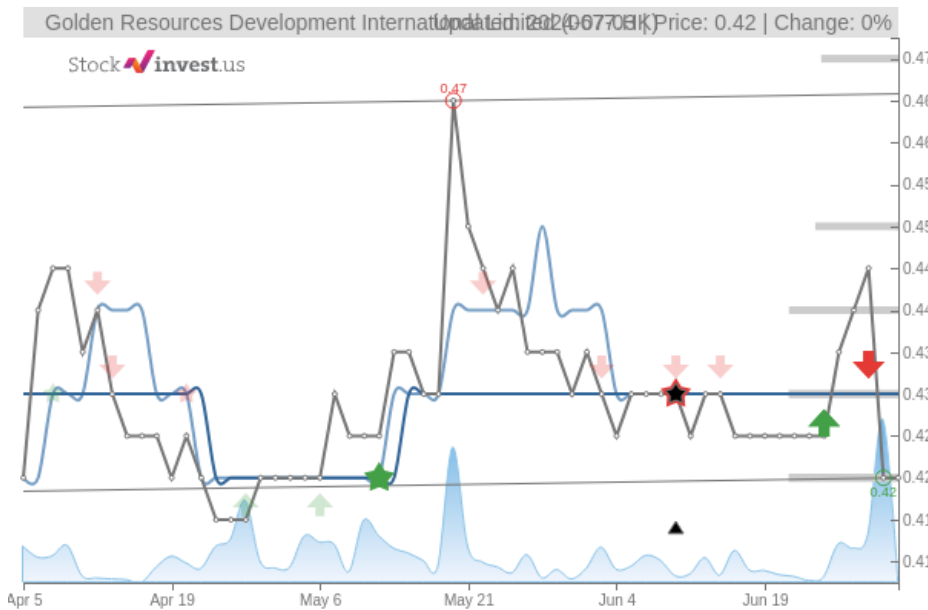


Golden Resources Development International Limited (Wed, Jul 03,

Hold candidate since Jul 03, 2024

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score: **-0.733**
#/ 54198

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

Tech commentaries:

No changes to the price of **Golden Resources Development** stock on the last trading day (Wednesday, 3rd Jul 2024). During the last trading day the stock fluctuated **1.20%** from a day low at **HK\$0.415** to a day high of **HK\$0.420**. The price has been going up and down for this period, and there has been a **-1.18%** loss for the last 2 weeks.

The stock has broken the wide and horizontal trend down. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **HK\$0.420** is considered to be a "second chance" to get out before further fall. It is, however, important to note that false breaks may appear and that the price may move back into the horizontal trend. A break on increasing volume is considered to be more significant and reliable than breaks on low volume.

There are mixed signals in the stock today. The **Golden Resources Development** 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\$0.430** and **HK\$0.433**. A break-up above any of these levels will issue buy signals. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued. A buy signal was issued from a pivot bottom point on **Tuesday, July 02, 2024**, and so far it has fallen 0%. 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).

Golden Resources Development finds support from accumulated volume at **HK\$0.415** 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\$0.425**, **HK\$0.430** and **HK\$0.435**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **HK\$0.0050** between high and low, or **1.20%**. For the last week the stock has had daily average volatility of **1.88%**

Golden Resources Development holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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