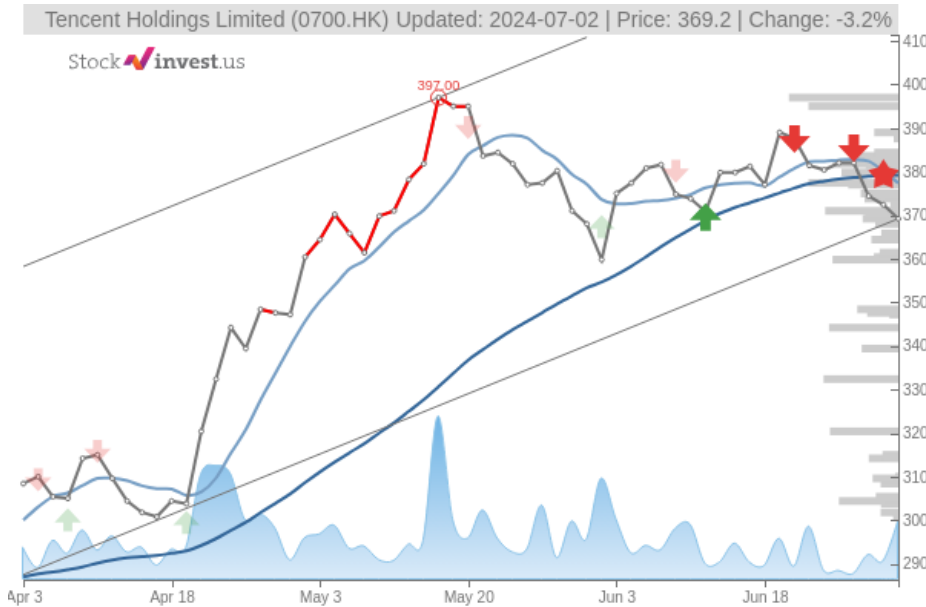


Tencent Holdings Limited (Tue, Jul 02, 2024)

Sell candidate since Jun 27, 2024 Loss -1.39%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **-1.76**
#17792/ 54200

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

Tech commentaries:

The **Tencent Holdings Limited** stock price fell by **-0.86%** on the last day (Tuesday, 2nd Jul 2024) from **HK\$372.40** to **HK\$369.20**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **3.01%** from a day low at **HK\$365.20** to a day high of **HK\$376.20**. The price has fallen in 7 of the last 10 days and is down by **-3.15%** for this period. Volume has increased on the last day by **12 million** 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, **27 million** shares were bought and sold for approximately **HK\$10.07** billion.

Given the current short-term trend, the stock is expected to rise **22.80%** during the next 3 months and, with a 90% probability hold a price between **HK\$453.40** and **HK\$540.25** at the end of this 3-month period.

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 **Tencent Holdings 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\$377.40** and **HK\$379.19**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, May 16, 2024**, and so far it has fallen - 7.00%. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

On the downside, the stock finds support just below today's level from accumulated volume at **HK\$344.20** and **HK\$332.40**. On the upside the stock meets some resistance just above today's level from accumulated volume at **HK\$377.40**, **HK\$395.00** and **HK\$397.00**.

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\$11.00** between high and low, or **3.01%**. For the last week the stock has had daily average volatility of **1.96%**.

The Tencent Holdings Limited stock holds several negative signals and despite the positive trend, we believe **Tencent Holdings Limited** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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