

# Solargiga Energy Holdings Limited (Fri, May 31, 2024)

Hold candidate since May 27, 2024

Loss -0.65%

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



score: **-0.186**

#8356/ 33400

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

## Tech commentaries:

No changes to the price of **Solargiga Energy Holdings Limited** stock on the last trading day (Friday, 31st May 2024). During the last trading day the stock fluctuated **5.30%** from a day low at **HK\$0.151** to a day high of **HK\$0.159**. The price has risen in 4 of the last 10 days but is still down by **-0.65%** for this period.

The stock lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **HK\$0.163** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-13.55%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.0961** and **HK\$0.141** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Solargiga Energy Holdings Limited** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **HK\$0.154**. On a fall, the stock will find some support from the long-term average at approximately **HK\$0.141**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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 at it may be a "turning point". Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Wednesday, May 22, 2024**, and so far it has fallen **-7.83%**. 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).

**Solargiga Energy Holdings Limited** finds support from accumulated volume at **HK\$0.150** 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\$0.158**, **HK\$0.166** and **HK\$0.178**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **HK\$0.0080** between high and low, or **5.30%**. For the last week, the stock has had daily average volatility of **5.62%**.

**Solargiga Energy Holdings Limited** 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.