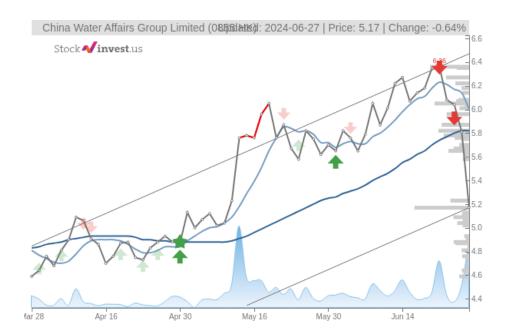
China Water Affairs Group Limited (Thu, Jun 27, 2024)

Sell candidate since Jun 26, 2024 Loss -11.02%



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

Tech commentaries:

The China Water Affairs Group Limited stock price fell by -11.02% on the last day (Thursday, 27th Jun 2024) from HK\$5.81 to HK\$5.17. It has now fallen 4 days in a row. During the last trading day the stock fluctuated 14.51% from a day low at HK\$5.03 to a day high of HK\$5.76. The price has been going up and down for this period, and there has been a -16.88% loss for the last 2 weeks. Volume has increased on the last day by 13 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, 19 million shares were bought and sold for approximately HK\$100.23 million.

Given the current short-term trend, the stock is expected to rise 33.52% during the next 3 months and, with a 90% probability hold a price between **HK\$6.90** and **HK\$8.64** 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 China Water Affairs Group Limited stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at HK\$6.00 and HK\$5.82. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on Friday, June 21, 2024, and so far it has fallen -18.71%. 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.

China Water Affairs Group Limited finds support from accumulated volume at HK\$5.09 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 from accumulated volume at HK\$5.76, HK\$6.05 and HK\$6.36.

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\$0.730 between high and low, or 14.51%. For the last week, the stock has had daily average volatility of 6.36%.

The China Water Affairs Group Limited stock holds several negative signals and despite the positive trend, we believe China Water Affairs Group Limited will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Strong Sell candidate.

Risk: Medium

Evaluation: Strong Sell Candidate