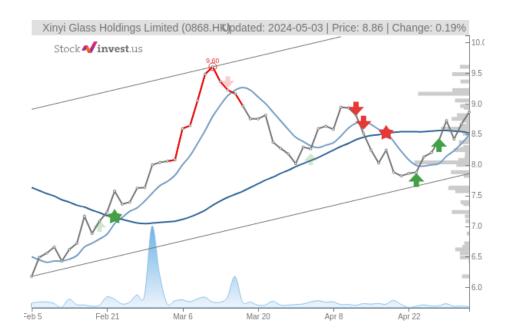
## Xinyi Glass Holdings Limited (Fri, May 03, 2024)

Buy candidate since May 02, 2024 Gain 2.19%



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#6978/30045

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

## **Tech commentaries:**

The Xinyi Glass Holdings Limited stock price gained 2.19% on the last trading day (Friday, 3rd May 2024), rising from HK\$8.67 to HK\$8.86. During the last trading day the stock fluctuated 4.14% from a day low at HK\$8.70 to a day high of HK\$9.06 . The price has risen in 8 of the last 10 days and is up by 12.44% over the past 2 weeks. Volume fell on the last day by -1 million shares and in total, 6 million shares were bought and sold for approximately HK\$55.34 million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise 18.83% during the next 3 months and, with a 90% probability hold a price between HK\$9.34 and HK\$12.58 at the end of this 3-month period.

The Xinyi Glass Holdings Limited stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at HK\$8.49 and HK\$8.52. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. 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 Tuesday, March 12, 2024, and so far it has fallen -7.71%. Further fall is indicated until a new bottom pivot has been found.

Xinyi Glass Holdings Limited finds support from accumulated volume at HK\$8.59 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\$9.16, HK\$9.22 and HK\$9.48.

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\$0.360 between high and low, or 4.14%. For the last week, the stock has had daily average volatility of 4.77%.

Xinyi Glass 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

**Risk: Medium** 

**Evaluation: Hold/Accumulate**