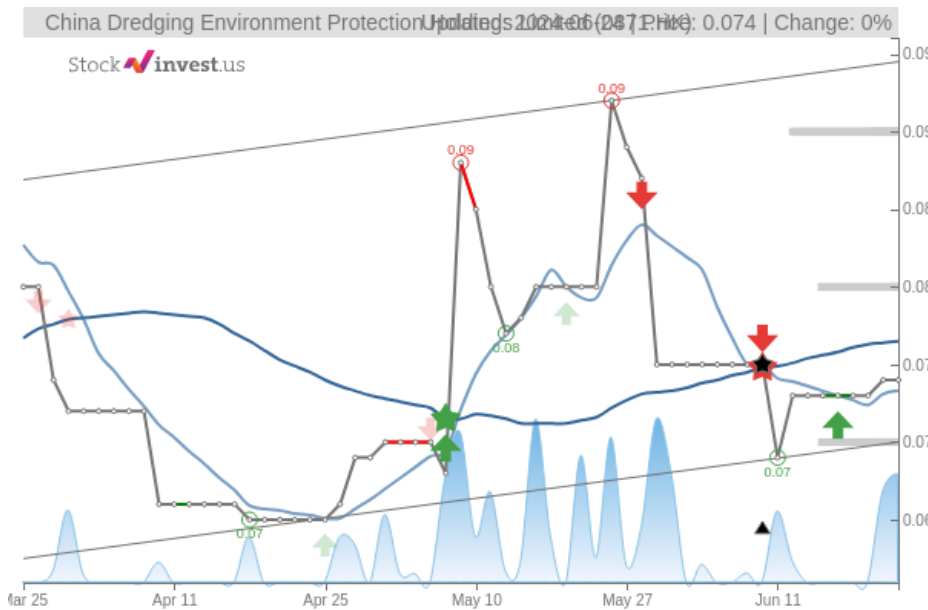


China Dredging Environment Protection Holdings Limited (Mon, Jun 24,

Sell candidate since Jun 24, 2024

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score: **-1.96**
#/ 54046

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

Tech commentaries:

No changes to the price of **China Dredging Environment Protection** stock on the last trading day (Monday, 24th Jun 2024). During the last trading day the stock fluctuated **21.62%** from a day low at **HK\$0.0740** to a day high of **HK\$0.0900**. The price has been going up and down for this period, and there has been a **-1.33%** loss for the last 2 weeks.

The stock lies in the lower part of a very wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **HK\$0.0700** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **8.70%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.0761** and **HK\$0.103** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, June 11, 2024**, and so far it has risen 7.25%. Further rise is indicated until a new top pivot has been found. 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 as it may be a "turning point". The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **China Dredging Environment Protection** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **HK\$0.0765**. On a fall, the stock will find some support from the short-term average at **HK\$0.0733**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **HK\$0.0700** and **HK\$0.0690**. On the upside the stock meets some resistance just above today's level from accumulated volume at **HK\$0.0750**, **HK\$0.0800** and **HK\$0.0880**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **HK\$0.0160** between high and low, or **21.62%**. For the last week, the stock has had daily average volatility of **4.32%**.

China Dredging Environment Protection holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, 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 Hold/Accumulate to a Sell candidate.

Risk: **High**

Evaluation: **Sell Candidate**

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