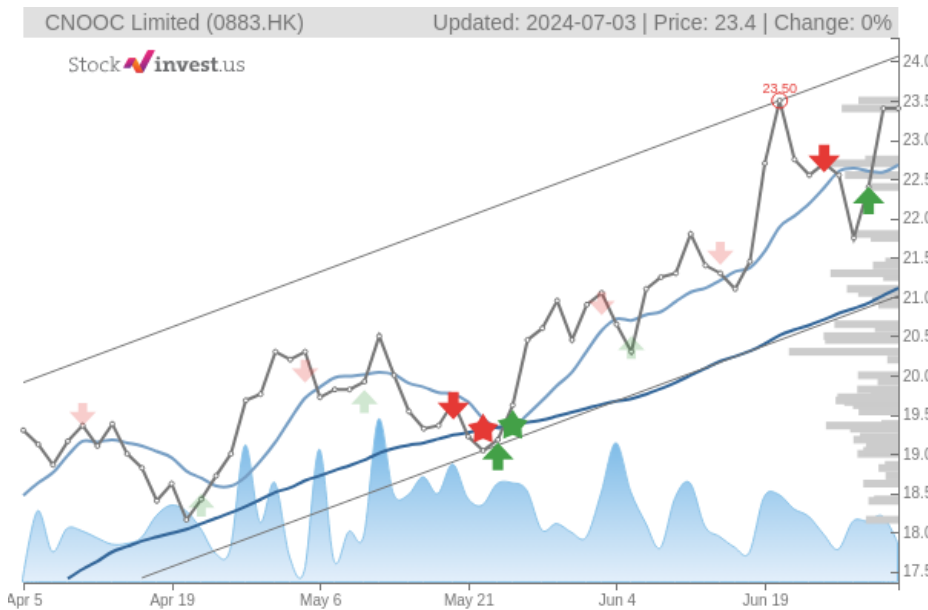


# CNOOC Limited (Wed, Jul 03, 2024)

Buy candidate since May 24, 2024

Gain 19.27%

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



score: **2.02**

#4528/ 54198

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

## Tech commentaries:

No changes to the price of **CNOOC Limited** stock on the last trading day (Wednesday, 3rd Jul 2024). During the last trading day the stock fluctuated **3.02%** from a day low at **HK\$23.20** to a day high of **HK\$23.90**. The price has risen in 5 of the last 10 days and is up by **9.09%** over the past 2 weeks.

The stock lies in the middle of a 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 **20.87%** during the next 3 months and, with a 90% probability hold a price between **HK\$25.40** and **HK\$29.08** at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Thursday, June 20, 2024**, and so far it has fallen **-0.426%**. 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). Volume fell during the last trading day while price remained unchanged. This may be an early warning, but it may also not. We still recommend that you pay attention over the next couple of days. The **CNOOC Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **HK\$22.68** and **HK\$21.11**. A breakdown below any of these levels will issue sell signals.

On the downside, the stock finds support just below today's level from accumulated volume at **HK\$20.50** and **HK\$20.45**. On the upside the stock meets some resistance just above today's level from accumulated volume at **HK\$23.50**.

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\$0.700** between high and low, or **3.02%**. For the last week, the stock has had daily average volatility of **3.28%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **CNOOC Limited** stock to perform well in the short-term. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Strong Buy to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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