

MOBI Development Co., Ltd. (Fri, May 17, 2024)

Sell candidate since May 17, 2024

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-1.38**
#/ 29925

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

Tech commentaries:

No changes to the price of **MOBI Development Co., Ltd.** stock on the last trading day (Friday, 17th May 2024). During the last trading day the stock fluctuated **9.15%** from a day low at **HK\$0.142** to a day high of **HK\$0.155**. The price has fallen in 6 of the last 10 days and is down by **-1.32%** for this period.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **HK\$0.148**, a level that may pose a second chance to hit a runner. According to fan-theory **HK\$0.184** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **MOBI Development Co., Ltd.** 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\$0.149**. On a fall, the stock will find some support from the long-term average at approximately **HK\$0.148**. 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. 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. A sell signal was issued from a pivot top point on **Monday, April 15, 2024**, and so far it has fallen **-6.88%**. Further fall is indicated until a new bottom pivot has been found. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

MOBI Development Co., Ltd. finds support from accumulated volume at **HK\$0.148** 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\$0.153**, **HK\$0.161** and **HK\$0.175**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **HK\$0.0130** between high and low, or **9.15%**. For the last week the stock has had daily average volatility of **7.30%**.

MOBI Development Co., Ltd. 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: **Medium**

Evaluation: **Sell Candidate**

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