

Lianhua Supermarket Holdings Co., Ltd. (Fri, Jun 28, 2024)

Buy candidate since Apr 30, 2024

Gain 94.32%

StockInvest.us
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score: **0**
#/ 54241

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

Tech commentaries:

No changes to the price of **Lianhua Supermarket Holdings Co., Ltd.** stock on the last trading day (Friday, 28th Jun 2024). During the last trading day the stock fluctuated **0%** from a day low at **HK\$0.445** to a day high of **HK\$0.445**. The price has fallen in 4 of the last 10 days and is down by **-6.32%** for this period.

The stock has broken the very wide and strong rising short-term trend down. This signals a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **HK\$0.449**. A reaction back to this level may hold a second chance to get out before further falls.

The **Lianhua Supermarket Holdings 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\$0.453**. On a fall, the stock will find some support from the long-term average at approximately **HK\$0.424**. 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. 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 **Thursday, June 27, 2024**, and so far it has fallen **0%**. 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 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.

On the downside, the stock finds support just below today's level from accumulated volume at **HK\$0.390** and **HK\$0.370**. On the upside the stock meets some resistance just above today's level from accumulated volume at **HK\$0.450**, **HK\$0.475** and **HK\$0.480**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **HK\$0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **7.08%**

Lianhua Supermarket Holdings Co., Ltd. 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: **Low**

Evaluation: **Hold/Accumulate**

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