

China Southern Airlines Company Limited (Thu, Jun 20, 2024)

Sell candidate since Jun 20, 2024

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score: **-1.61**
#14317/ 52282

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

Tech commentaries:

The **China Southern Airlines Company Limited** stock price fell by **-1.60%** on the last day (Thursday, 20th Jun 2024) from **HK\$3.13** to **HK\$3.08**. During the last trading day the stock fluctuated **2.27%** from a day low at **HK\$3.08** to a day high of **HK\$3.15**. The price has fallen in 6 of the last 10 days and is down by **-5.81%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-2 million** shares and in total, **7 million** shares were bought and sold for approximately **HK\$21.12** million.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **HK\$3.02** 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 **20.11%** during the next 3 months and, with a 90% probability hold a price between **HK\$3.63** and **HK\$4.34** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, June 17, 2024**, and so far it has risen 0.326%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **China Southern Airlines Company Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **HK\$3.11** and **HK\$3.13**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

China Southern Airlines Company Limited finds support from accumulated volume at **HK\$3.06** 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\$3.23**, **HK\$3.27** and **HK\$3.32**.

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\$0.0700** between high and low, or **2.27%**. For the last week, the stock has had daily average volatility of **2.21%**.

The **China Southern Airlines Company Limited** stock holds several negative signals and despite the positive trend, we believe **China Southern Airlines Company Limited** will perform weakly in the next couple of days or weeks. Therefore, we 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 Buy to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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