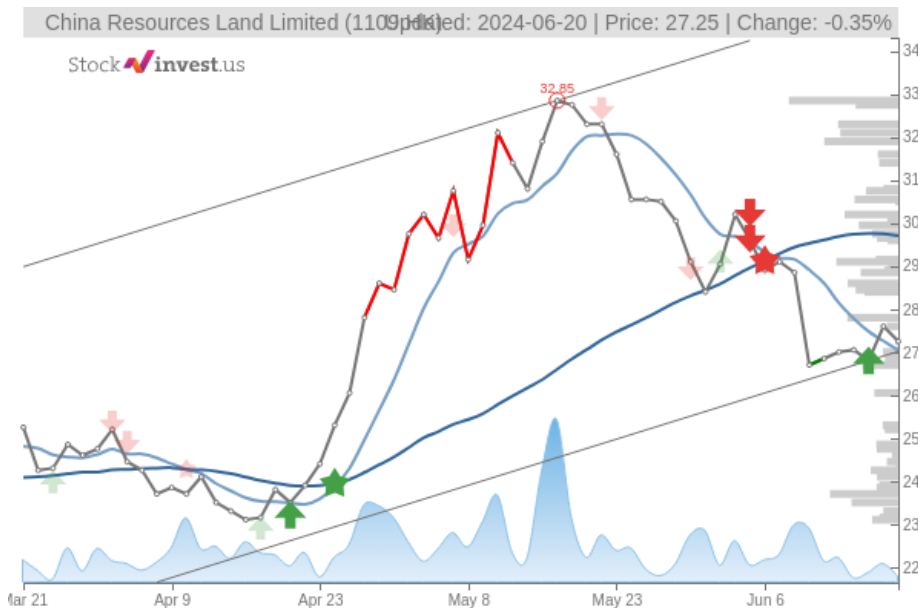


China Resources Land Limited (Thu, Jun 20, 2024)

Sell candidate since Jun 06, 2024 Loss -5.71%

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score: **-4.08**
#21854/ 52282

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

Tech commentaries:

The **China Resources Land Limited** stock price fell by **-1.27%** on the last day (Thursday, 20th Jun 2024) from **HK\$27.60** to **HK\$27.25**. During the last trading day the stock fluctuated **2.41%** from a day low at **HK\$27.00** to a day high of **HK\$27.65**. The price has been going up and down for this period, and there has been a **-7.94%** loss for the last 2 weeks. 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 **-4 million** shares and in total, **8 million** shares were bought and sold for approximately **HK\$228.27** million.

The stock lies in the lower part of a very 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\$27.01** 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 **21.85%** during the next 3 months and, with a 90% probability hold a price between **HK\$32.92** and **HK\$43.04** at the end of this 3-month period.

There are mixed signals in the stock today. The **China Resources Land Limited** 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\$29.71**. On a fall, the stock will find some support from the short-term average at **HK\$27.04**. 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. A sell signal was issued from a pivot top point on **Friday, May 17, 2024**, and so far it has fallen **-17.05%**. 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 together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

China Resources Land Limited finds support from accumulated volume at **HK\$26.70** 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 from accumulated volume at **HK\$29.10**, **HK\$31.90** and **HK\$32.85**.

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\$0.650** between high and low, or **2.41%**. For the last week, the stock has had daily average volatility of **3.98%**.

China Resources Land Limited 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.

Risk: **Medium**

Evaluation: **Sell Candidate**

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