

Kingworld Medicines Group Limited (Wed, Jun 26, 2024)

Sell candidate since Jun 21, 2024

Loss -1.75%

StockInvest.us
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Vilnius, LT-01109
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score: **-3.47**
#/ 54046

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

Tech commentaries:

No changes to the price of **Kingworld Medicines Group Limited** stock on the last trading day (Wednesday, 26th Jun 2024). During the last trading day the stock fluctuated **3.64%** from a day low at **HK\$0.550** to a day high of **HK\$0.570**. The price has been going up and down for this period, and there has been a **-1.75%** loss for the last 2 weeks.

The stock has broken the 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\$0.574**. A reaction back to this level may hold a second chance to get out before further falls.

There are mixed signals in the stock today. The **Kingworld Medicines Group 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\$0.569** and **HK\$0.581**. A break-up above any of these levels will issue buy signals. 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". A buy signal was issued from a pivot bottom point on **Monday, June 03, 2024**, and so far it has risen **1.82%**. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

Kingworld Medicines Group Limited finds support from accumulated volume at **HK\$0.550** 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\$0.570**, **HK\$0.580** and **HK\$0.630**.

In general the stock tends to have controlled movements and therefore the general risk is considered 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\$0.0200** between high and low, or **3.64%**. For the last week the stock has had daily average volatility of **3.97%**.

Kingworld Medicines Group 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: **Low**

Evaluation: **Sell Candidate**

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