

MECOM Power and Construction Limited (Fri, Jun 28, 2024)

Sell candidate since Jun 14, 2024 Loss -4.89%

StockInvest.us
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score: **-2.58**
#/ 54216

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

Tech commentaries:

No changes to the price of **MECOM Power and Construction Limited** stock on the last trading day (Friday, 28th Jun 2024). During the last trading day the stock fluctuated **14.38%** from a day low at **HK\$0.160** to a day high of **HK\$0.183**. The price has been going up and down for this period, and there has been a -4.89% loss for the last 2 weeks.

The stock lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **12.83%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.180** and **HK\$0.244** at the end of this 3-month period.

There are mixed signals in the stock today. The **MECOM Power and Construction 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\$0.178** and **HK\$0.188**. 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". The very low volume increases the risk and reduces the other technical signals issued. A buy signal was issued from a pivot bottom point on **Thursday, June 27, 2024**, and so far it has fallen 0%. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **HK\$0.150** and **HK\$0.147**. On the upside the stock meets some resistance just above today's level from accumulated volume at **HK\$0.180**, **HK\$0.204** and **HK\$0.205**.

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\$0.0230** between high and low, or **14.38%**. For the last week the stock has had daily average volatility of **5.85%**.

MECOM Power and Construction 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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