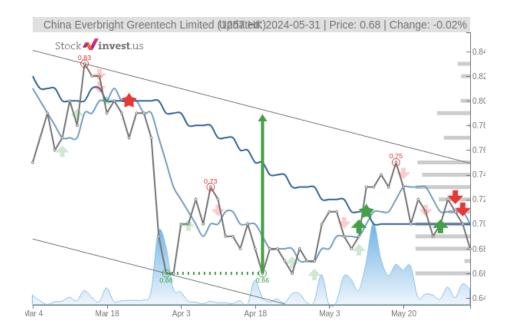
## China Everbright Greentech Limited (Fri, May 31, 2024)

Sell candidate since May 30, 2024 Loss -2.86%

StockInvest.us Gyneju st. 14, "ROCKIT" Vilnius, LT-01109 Lithuania



score: **-3.00** #15384/ 33400

Frend:	Sell
/IV Long:	Sell
/IV Short:	Sell
Pivot:	Sell
/olume:	Sell
MACD:	Sell

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## **Tech commentaries:**

The China Everbright Greentech Limited stock price fell by -2.86% on the last day (Friday, 31st May 2024) from HK\$0.700 to HK\$0.680. It has now fallen 3 days in a row. During the last trading day the stock fluctuated 4.41% from a day low at HK\$0.680 to a day high of HK\$0.710. The price has fallen in 7 of the last 10 days and is down by -9.33% 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 -231 thousand shares and in total, 804 thousand shares were bought and sold for approximately HK\$546.72 thousand.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-10.89%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.531** and **HK\$0.668** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

There are few to no technical positive signals at the moment. The **China Everbright Greentech Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **HK\$0.701** and **HK\$0.699**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, May 17, 2024**, and so far it has fallen -9.33%. 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 along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

**China Everbright Greentech Limited** finds support from accumulated volume at HK\$0.670 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\$0.690, HK\$0.700 and HK\$0.730.

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\$0.0300** between high and low, or **4.41%**. For the last week the stock has had daily average volatility of **3.79%**.

**China Everbright Greentech Limited** holds several negative signals and is within a very wide and falling trend, so we believe 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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