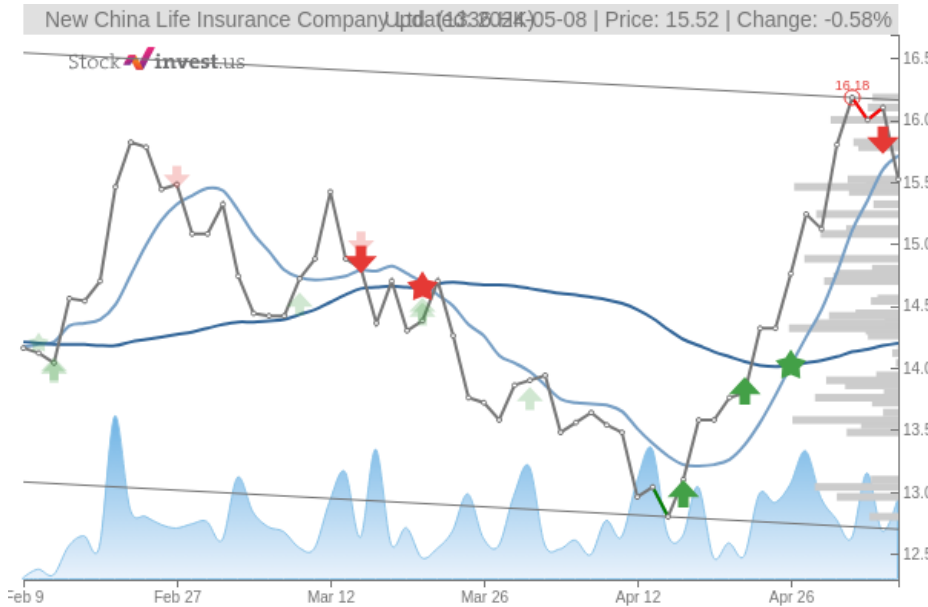


New China Life Insurance Company Ltd. (Wed, May 08, 2024)

Sell candidate since May 08, 2024

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



score: **-2.42**

#14651/ 30022

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

Tech commentaries:

The **New China Life Insurance Company Ltd.** stock price fell by **-3.60%** on the last day (Wednesday, 8th May 2024) from **HK\$16.10** to **HK\$15.52**. During the last trading day the stock fluctuated **3.89%** from a day low at **HK\$15.44** to a day high of **HK\$16.04**. The price has risen in 6 of the last 10 days and is up by **12.46%** over the past 2 weeks. Volume has increased on the last day by **3 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **8 million** shares were bought and sold for approximately **HK\$117.19** million.

The stock lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **HK\$16.16** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-2.30%** during the next 3 months and, with a 90% probability hold a price between **HK\$12.41** and **HK\$15.79** at the end of this 3-month period.

The **New China Life Insurance Company Ltd.** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **HK\$15.71**. On a fall, the stock will find some support from the long-term average at approximately **HK\$14.20**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Friday, May 03, 2024**, and so far it has fallen **-4.08%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

New China Life Insurance Company Ltd. finds support from accumulated volume at **HK\$15.46** 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\$15.78**, **HK\$15.82** and **HK\$16.00**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **HK\$0.600** between high and low, or **3.89%**. For the last week, the stock has had daily average volatility of **3.77%**.

New China Life Insurance Company Ltd. 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: High

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.