

Hebei Yichen Industrial Group Corp Ltd (Fri, May 31, 2024)

Sell candidate since Apr 18, 2024

Loss -6.04%

StockInvest.us
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score: **-1.84**
#12139/ 33204

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

Tech commentaries:

The **Hebei Yichen Industrial Group Corp Ltd** stock price fell by **-0.292%** on the last day (Friday, 31st May 2024) from **HK\$3.43** to **HK\$3.42**. During the last trading day the stock fluctuated **0.588%** from a day low at **HK\$3.40** to a day high of **HK\$3.42**. The price has fallen in 7 of the last 10 days and is down by **-3.39%** for this period.

The stock lies in the middle of a 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 **-5.48%** during the next 3 months and, with a 90% probability hold a price between **HK\$3.13** and **HK\$3.49** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Hebei Yichen Industrial Group Corp Ltd** 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\$3.45** and **HK\$3.58**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, April 17, 2024**, and so far it has fallen -10.00%. 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.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance just above today's level from accumulated volume at **HK\$3.47**, **HK\$3.59** and **HK\$3.77**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very 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 **0.588%**. For the last week the stock has had daily average volatility of **0.584%**

Hebei Yichen Industrial Group Corp Ltd holds several negative signals and is within a 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: **Low**

Evaluation: **Sell Candidate**

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