

Consun Pharmaceutical Group Limited (Thu, Jun 20, 2024)

Sell candidate since Jun 20, 2024

StockInvest.us
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score: **-1.54**
#14675/ 52585

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

Tech commentaries:

The **Consun Pharmaceutical Group Limited** stock price gained **0.721%** on the last trading day (Thursday, 20th Jun 2024), rising from **HK\$5.55** to **HK\$5.59**. During the last trading day the stock fluctuated **2.55%** from a day low at **HK\$5.50** to a day high of **HK\$5.64**. The price has fallen in 6 of the last 10 days and is down by **-14.79%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **105 thousand** more shares were traded than the day before. In total, **2 million** shares were bought and sold for approximately **HK\$12.12 million**.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **HK\$5.50** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **11.05%** during the next 3 months and, with a 90% probability hold a price between **HK\$6.10** and **HK\$8.30** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, June 18, 2024**, and so far it has risen 2.19%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Consun Pharmaceutical 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\$5.65** and **HK\$6.36**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Consun Pharmaceutical Group Limited finds support from accumulated volume at **HK\$5.55** 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 from accumulated volume at **HK\$5.90**, **HK\$6.76** and **HK\$6.83**.

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\$0.140** between high and low, or **2.55%**. For the last week, the stock has had daily average volatility of **2.91%**.

The Consun Pharmaceutical Group Limited stock holds several negative signals and despite the positive trend, we believe **Consun Pharmaceutical Group Limited** will perform weakly in the next couple of days or weeks. Therefore, we 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**

Evaluation: **Sell Candidate**

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