

Royal China International Holdings Limited (Fri, May 31, 2024)

Sell candidate since May 27, 2024

Gain 1.41%

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



score: **-3.69**

#15845/ 33204

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

Tech commentaries:

No changes to the price of **Royal China International Holdings Ltd** stock on the last trading day (Friday, 31st May 2024). During the last trading day the stock fluctuated **19.72%** from a day low at **HK\$0.0710** to a day high of **HK\$0.0850**. The price has been going up and down for this period, and there has been a -1.37% loss for the last 2 weeks.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **HK\$0.0655**, a level that may pose a second chance to hit a runner. According to fan-theory **HK\$0.0915** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

There are mixed signals in the stock today. The **Royal China International Holdings Ltd** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **HK\$0.0735**. On a fall, the stock will find some support from the short-term average at **HK\$0.0713**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Monday, April 29, 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 gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely at it may be a "turning point".

Royal China International Holdings Ltd finds support from accumulated volume at **HK\$0.0700** 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\$0.0730**, **HK\$0.0750** and **HK\$0.0830**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **HK\$0.0140** between high and low, or **19.72%**. For the last week, the stock has had daily average volatility of **6.05%**.

Royal China International Holdings 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.

Risk: **Medium**

Evaluation: **Sell Candidate**

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