

Phoenix Media Investment (Holdings) Limited (Thu, Jun 20, 2024)

Sell candidate since Jun 13, 2024 Loss -1.10%

StockInvest.us
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score: **-3.86**

#/ 50877

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

Tech commentaries:

No changes to the price of **Phoenix Media Investment (Holdings) Ltd** stock on the last trading day (Thursday, 20th Jun 2024). During the last trading day the stock fluctuated **2.84%** from a day low at **HK\$1.76** to a day high of **HK\$1.81**. The price has been going up and down for this period, and there has been a -1.1% loss for the last 2 weeks.

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 **-4.30%** during the next 3 months and, with a 90% probability hold a price between **HK\$1.58** and **HK\$1.76** 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.

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 as it may be a "turning point". The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Phoenix Media Investment (Holdings) 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\$1.80** and **HK\$1.83**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, May 06, 2024**, and so far it has fallen -4.26%. 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).

Phoenix Media Investment (Holdings) Ltd finds support from accumulated volume at **HK\$1.78** 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\$1.82**, **HK\$1.85** and **HK\$1.87**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **HK\$0.0500** between high and low, or **2.84%**. For the last week the stock has had daily average volatility of **2.77%**.

Phoenix Media Investment (Holdings) 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**