Medialink Group Ltd (Thu, Jun 20, 2024)

Sell candidate since Jun 20, 2024

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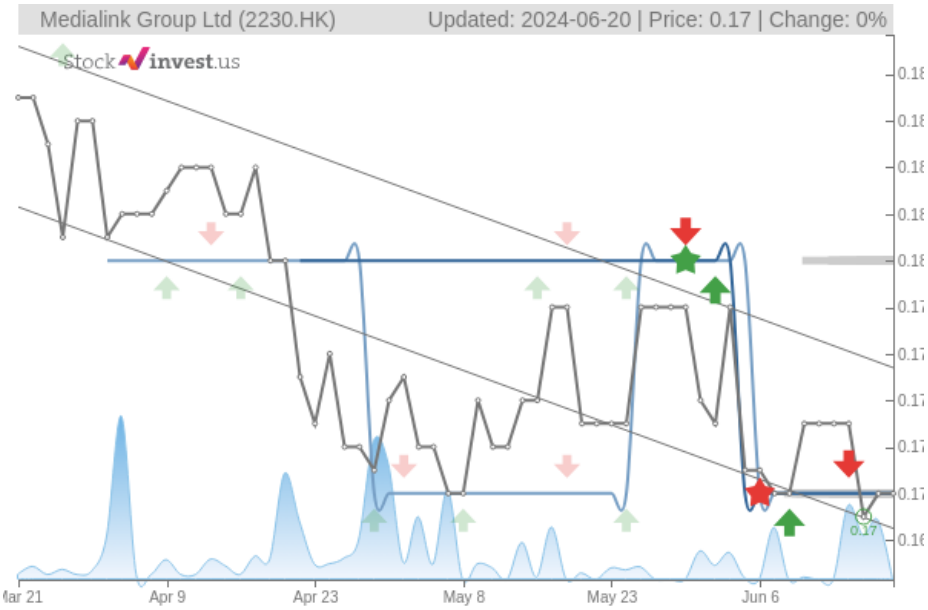

score: **-1.68**

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

Tech commentaries:

No changes to the price of **Medialink Group Ltd** stock on the last trading day (Thursday, 20th Jun 2024). During the last trading day the stock fluctuated **0%** from a day low at **HK$0.170** to a day high of **HK$0.170**. The price has been going up and down for this period, and there has been a -0.58% loss for the last 2 weeks.

The stock lies in the middle of a 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 **-7.27%** during the next 3 months and, with a 90% probability hold a price between **HK$0.151** and **HK$0.163** 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.

A buy signal was issued from a pivot bottom point on **Tuesday, June 18, 2024**, and so far it has risen 0.592%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Medialink Group 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$0.172** and **HK$0.173**. 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). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Medialink Group Ltd finds support from accumulated volume at HK$0.169 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$0.172**, **HK$0.174** and **HK$0.182**.

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** between high and low, or **0%**. For the last week the stock has had daily average volatility of **1.07%**

Medialink Group Ltd holds several negative signals and is within a 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. 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: Low

Evaluation: Sell Candidate

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