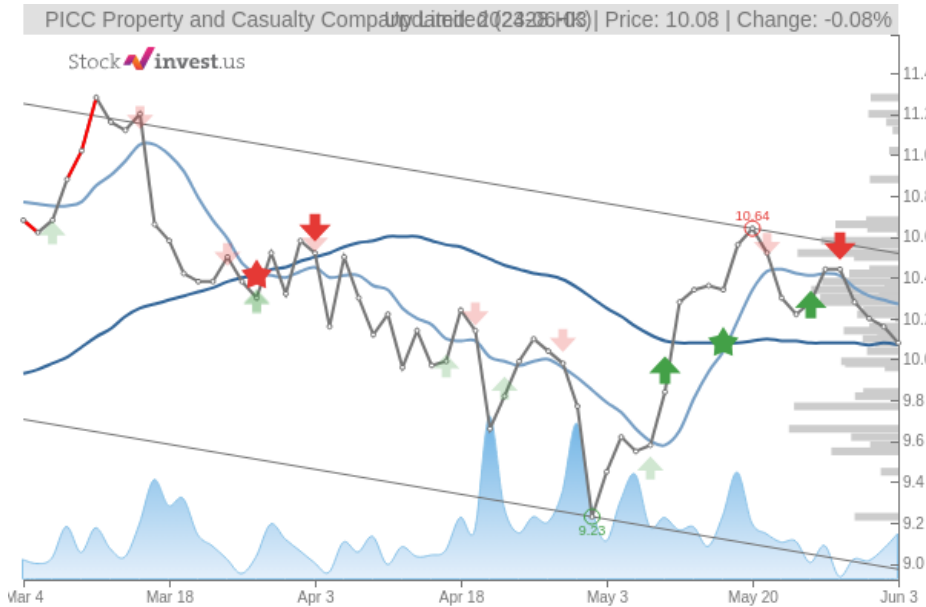


# PICC Property and Casualty Company Limited (Mon, Jun 03, 2024)

Sell candidate since May 31, 2024

Loss -0.79%

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## Tech commentaries:

The **PICC Property and Casualty Co Ltd** stock price fell by **-0.787%** on the last day (Monday, 3rd Jun 2024) from **HK\$10.16** to **HK\$10.08**. It has now fallen 4 days in a row. During the last trading day the stock fluctuated **3.39%** from a day low at **HK\$10.02** to a day high of **HK\$10.36**. The price has fallen in 7 of the last 10 days and is down by **-5.26%** for this period. Volume has increased on the last day by **8 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **32 million** shares were bought and sold for approximately **HK\$326.09** million.

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 **-6.51%** during the next 3 months and, with a 90% probability hold a price between **HK\$8.39** and **HK\$9.83** 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.

The **PICC Property and Casualty Co Ltd** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **HK\$10.27**. On a fall, the stock will find some support from the long-term average at approximately **HK\$10.07**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Monday, May 20, 2024**, and so far it has fallen - 5.26%. 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). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

**PICC Property and Casualty Co Ltd** finds support from accumulated volume at **HK\$9.77** 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\$10.30**, **HK\$10.34** and **HK\$10.52**.

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\$0.340** between high and low, or **3.39%**. For the last week, the stock has had daily average volatility of **2.64%**.

**PICC Property and Casualty Co 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: **Medium**

Evaluation: **Sell Candidate**

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