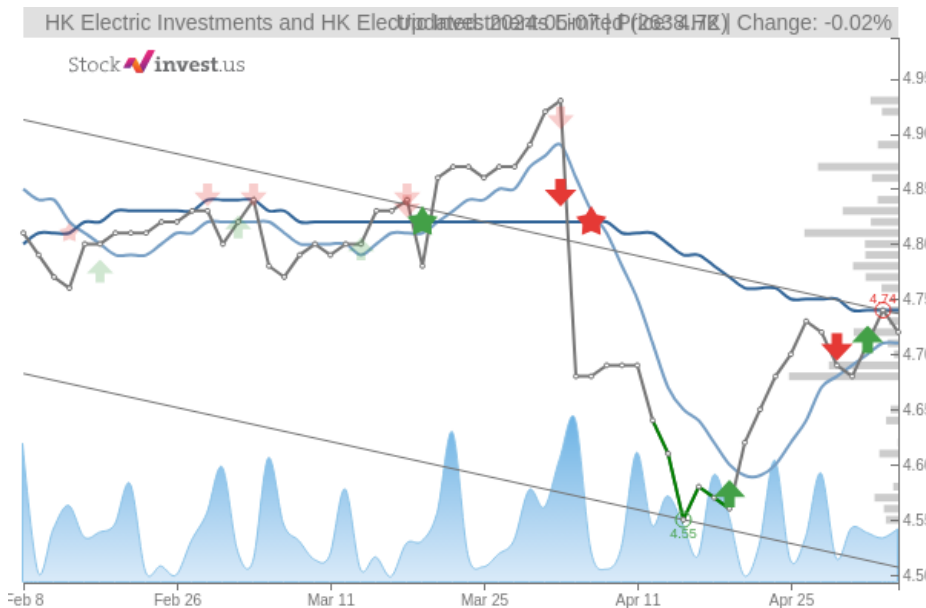


# HK Electric Investments and HK Electric Investments Limited (Tue, May

Sell candidate since May 07, 2024

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## Tech commentaries:

The **HK Electric Investments and HK Electric** stock price fell by **-0.422%** on the last day (Tuesday, 7th May 2024) from **HK\$4.74** to **HK\$4.72**. During the last trading day the stock fluctuated **2.15%** from a day low at **HK\$4.65** to a day high of **HK\$4.75**. The price has risen in 6 of the last 10 days and is up by **2.16%** over the past 2 weeks. Volume has increased on the last day by **266 thousand** 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, **3 million** shares were bought and sold for approximately **HK\$12.14** million.

The stock lies the upper part of a falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **HK\$4.74** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-3.58%** during the next 3 months and, with a 90% probability hold a price between **HK\$4.35** and **HK\$4.57** 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.

There are mixed signals in the stock today. The **HK Electric Investments and HK Electric** 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 longterm 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\$4.74**. On a fall, the stock will find some support from the short-term average at **HK\$4.71**. 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, May 06, 2024**, and so far it has fallen **-0.422%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

**HK Electric Investments and HK Electric** finds support from accumulated volume at **HK\$4.69** 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\$4.80**, **HK\$4.81** and **HK\$4.87**.

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\$0.1000** between high and low, or **2.15%**. For the last week the stock has had daily average volatility of **1.20%**.

**HK Electric Investments and HK Electric** 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Sell candidate.

**Risk:** Low

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