

Zhongliang Holdings Group Co Ltd (Mon, May 06, 2024)

Buy candidate since May 03, 2024

Loss -5.99%

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score: **0.206**
#7653/ 30044

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

Tech commentaries:

The **Zhongliang Holdings Group Co Ltd** stock price fell by **-5.99%** on the last day (Monday, 6th May 2024) from **HK\$0.217** to **HK\$0.204**. It has now fallen 4 days in a row. During the last trading day the stock fluctuated **13.68%** from a day low at **HK\$0.190** to a day high of **HK\$0.216**. The price has fallen in 6 of the last 10 days but is still up by **20%** over the past 2 weeks. Volume has increased on the last day by **514 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, **958 thousand** shares were bought and sold for approximately **HK\$195.33 thousand**.

The stock lies in the middle of a very 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 **-37.79%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.0863** and **HK\$0.140** 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 **Zhongliang Holdings Group 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\$0.210**. On a fall, the stock will find some support from the long-term average at approximately **HK\$0.202**. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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, April 29, 2024**, and so far it has fallen **-13.19%**. Further fall is indicated until a new bottom pivot has been found. **Zhongliang Holdings Group Co Ltd** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

Zhongliang Holdings Group Co Ltd finds support from accumulated volume at **HK\$0.194** 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 from accumulated volume at **HK\$0.219**, **HK\$0.232** and **HK\$0.250**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **HK\$0.0260** between high and low, or **13.68%**. For the last week, the stock has had daily average volatility of **12.90%**.

Zhongliang Holdings Group Co Ltd holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. 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 Hold/Accumulate candidate.

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Evaluation: **Hold/Accumulate**