

Far East Horizon Limited (Wed, Jun 26, 2024)

Sell candidate since Jun 20, 2024 Loss -2.26%

StockInvest.us
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score: **-1.72**
#18070/ 54046

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

Tech commentaries:

The **Far East Horizon Limited** stock price gained **0.581%** on the last trading day (Wednesday, 26th Jun 2024), rising from **HK\$5.16** to **HK\$5.19**. During the last trading day the stock fluctuated **0.97%** from a day low at **HK\$5.15** to a day high of **HK\$5.20**. The price has been going up and down for this period, and there has been a 2.77% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 million** more shares were traded than the day before. In total, **4 million** shares were bought and sold for approximately **HK\$19.05** million.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **HK\$4.99** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-5.29%** during the next 3 months and, with a 90% probability hold a price between **HK\$4.73** and **HK\$5.96** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, June 12, 2024**, and so far it has risen 2.77%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Far East Horizon Limited** 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\$5.22** and **HK\$5.86**. 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).

Far East Horizon Limited finds support from accumulated volume at **HK\$5.16** 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\$5.20**, **HK\$6.23** and **HK\$6.28**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **HK\$0.0500** between high and low, or **0.97%**. For the last week, the stock has had daily average volatility of **1.78%**.

Far East Horizon Limited holds several negative signals and is within a very 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: High

Evaluation: Sell Candidate