

Overseas Chinese Town (Asia) Holdings Limited (Fri, May 31, 2024)

Buy candidate since May 31, 2024

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score: **2.14**
#/ 33400

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

Tech commentaries:

The **Overseas Chinese Town (Asia) Holdings** stock price gained **2.81%** on the last trading day (Friday, 31st May 2024), rising from **HK\$0.178** to **HK\$0.183**. During the last trading day the stock fluctuated **9.89%** from a day low at **HK\$0.182** to a day high of **HK\$0.200**. The price has fallen in 7 of the last 10 days and is down by **-21.12%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **750 thousand** more shares were traded than the day before. In total, **774 thousand** shares were bought and sold for approximately **HK\$141.64 thousand**.

The stock lies in the middle of a very wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **5.33%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.167** and **HK\$0.281** at the end of this 3-month period.

The **Overseas Chinese Town (Asia) Holdings** 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\$0.188**. On a fall, the stock will find some support from the long-term average at approximately **HK\$0.180**. 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). **Overseas Chinese Town (Asia) Holdings** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. 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 **-30.94%**. Further fall is indicated until a new bottom pivot has been found.

Overseas Chinese Town (Asia) Holdings finds support from accumulated volume at **HK\$0.180** 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\$0.199**, **HK\$0.204** and **HK\$0.214**.

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\$0.0180** between high and low, or **9.89%**. For the last week, the stock has had daily average volatility of **7.12%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Overseas Chinese Town (Asia) Holdings** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: Very High

Evaluation: Buy Candidate

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