

Huabang Financial Holdings Limited (Tue, Jul 02, 2024)

Sell candidate since Jul 02, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **-5.54**
#27631/ 54200

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

Tech commentaries:

The **Huabang Financial Holdings Limited** stock price fell by **-4.76%** on the last day (Tuesday, 2nd Jul 2024) from **HK\$0.630** to **HK\$0.600**. During the last trading day the stock fluctuated **5.08%** from a day low at **HK\$0.590** to a day high of **HK\$0.620**. The price has risen in 5 of the last 10 days but is still down by **-10.45%** for this period. Volume has increased on the last day by **323 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, **804 thousand** shares were bought and sold for approximately **HK\$482.40 thousand**.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **HK\$0.597** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **40.21%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.84** and **HK\$1.04** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Huabang Financial Holdings Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **HK\$0.659** and **HK\$0.626**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, June 26, 2024**, and so far it has fallen **-17.81%**. 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). **Huabang Financial Holdings Limited** 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".

On the downside, the stock finds support just below today's level from accumulated volume at **HK\$0.540** and **HK\$0.500**. On the upside the stock meets some resistance just above today's level from accumulated volume at **HK\$0.620**, **HK\$0.640** and **HK\$0.680**.

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\$0.0300** between high and low, or **5.08%**. For the last week, the stock has had daily average volatility of **7.71%**.

The **Huabang Financial Holdings Limited** stock holds several negative signals and despite the positive trend, we believe **Huabang Financial Holdings Limited** will perform weakly in the next couple of days or weeks. Therefore, we 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 Hold/Accumulate to a Strong Sell candidate.

Risk: **Medium**

Evaluation: **Strong Sell Candidate**

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