## Golden Power Group Holdings Limited (Fri, May 17, 2024)

Hold candidate since May 16, 2024 Gain 14.81%



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

#/ 29927

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

## **Tech commentaries:**

The Golden Power Group Holdings Limited stock price gained 14.81% on the last trading day (Friday, 17th May 2024), rising from HK\$0.0540 to HK\$0.0620. During the last trading day the stock fluctuated 8.77% from a day low at HK\$0.0570 to a day high of HK\$0.0620. The price has been going up and down for this period, and there has been a 19.23% 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, 678 thousand more shares were traded than the day before. In total, 680 thousand shares were bought and sold for approximately HK\$42.16 thousand.

The stockhas broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is HK\$0.0564, a level that may pose a second chance to hit a runner. According to fan-theory HK\$0.0678 will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The Golden Power Group Holdings Limited stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the longterm average is above the short-term average. On corrections down, there will be some support from the lines at HK\$0.0537 and HK\$0.0539. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on Tuesday, April 16, 2024, and so far it has risen 29.17%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Golden Power Group Holdings Limited 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. The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at HK\$0.0540 and HK\$0.0530. On the upside the stock meets some resistance just above today's level from accumulated volume at HK\$0.0630 and HK\$0.0640.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved HK\$0.0050 (8.77%) between high and low. For the last week, the stock has had daily average volatility of

Golden Power Group Holdings Limited 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.

Risk: Low

**Evaluation: Hold/Accumulate**