

Hengtong Optic-Electric Co., Ltd. (Fri, Jun 21, 2024)

Buy candidate since Jun 14, 2024

Gain 6.37%

StockInvest.us
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score: **7.60**
#61/ 50000

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

Tech commentaries:

The **Hengtong Optic-Electric Co., Ltd.** stock price gained **2.82%** on the last trading day (Friday, 21st Jun 2024), rising from **\$15.27** to **\$15.70**. During the last trading day the stock fluctuated **4.03%** from a day low at **\$15.13** to a day high of **\$15.74**. The price has risen in 7 of the last 10 days and is up by **7.24%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **8 million** more shares were traded than the day before. In total, **47 million** shares were bought and sold for approximately **\$742.91 million**.

The stock lies in the middle of a wide and strong 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 **25.12%** during the next 3 months and, with a 90% probability hold a price between **\$18.34** and **\$21.37** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Hengtong Optic-Electric Co., Ltd.** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$15.14** and **\$14.86**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 10, 2024**, and so far it has risen 32.27%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

Hengtong Optic-Electric Co., Ltd. finds support from accumulated volume at \$15.45 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 **\$0.610 (4.03%)** between high and low. For the last week, the stock has had daily average volatility of **3.14%**.

Hengtong Optic-Electric Co., Ltd. holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Low**

Evaluation: **Strong Buy Candidate**

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