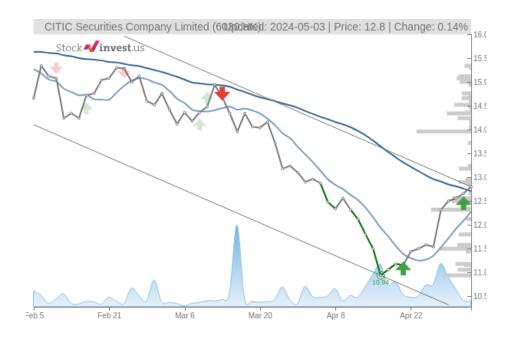
CITIC Securities Company Limited (Fri, May 03, 2024)

Hold candidate since May 02, 2024 Gain 1.11%



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#8289/30045

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

Tech commentaries:

The CITIC Securities Company Limited stock price gained 1.11% on the last trading day (Friday, 3rd May 2024), rising from HK\$12.66 to HK\$12.80. It has now gained 5 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated 3.14% from a day low at HK\$12.72 to a day high of HK\$13.12. The price has risen in 8 of the last 10 days and is up by 14.49% over the past 2 weeks. Volume fell on the last day by -102 thousand shares and in total, 7 million shares were bought and sold for approximately HK\$95.24 million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

Given the current short-term trend, the stock is expected to fall -23.76% during the next 3 months and, with a 90% probability hold a price between HK\$7.71 and HK\$9.76 at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The CITIC Securities Company 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\$12.28 and HK\$12.71. 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 17.00%. 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 fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

CITIC Securities Company Limited finds support from accumulated volume at HK\$12.32 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\$13.96, HK\$14.34 and HK\$14.52.

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\$0.400 between high and low, or 3.14%. For the last week, the stock has had daily average volatility of 3.92%.

CITIC Securities Company 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: Medium

Evaluation: Hold/Accumulate