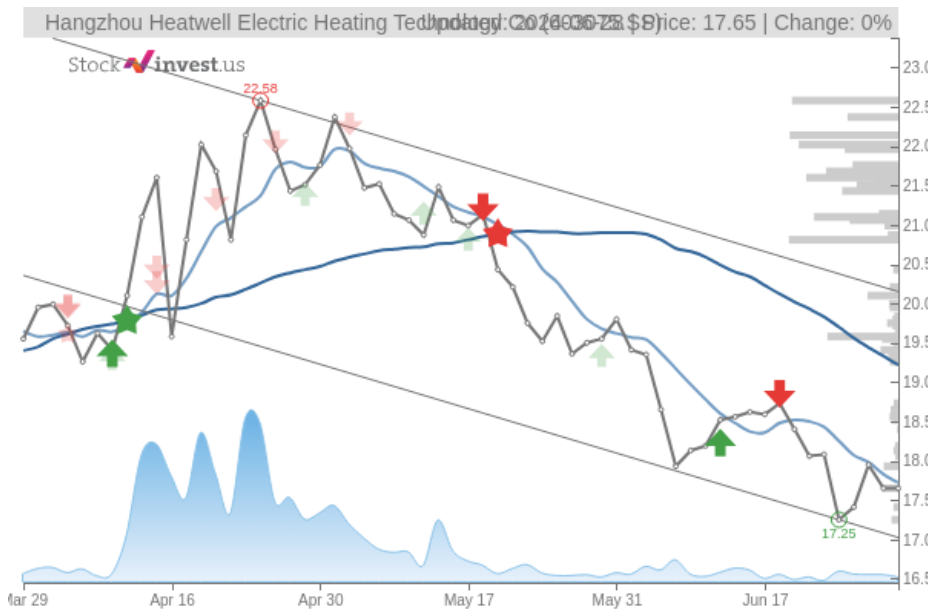


# Hangzhou Heatwell Electric Heating Technology Co (Fri, Jun 28, 2024)

Sell candidate since Jun 28, 2024

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score: **-2.34**  
#18372/ 54241

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

## Tech commentaries:

No changes to the price of **Hangzhou Heatwell Electric Heating** stock on the last trading day (Friday, 28th Jun 2024). During the last trading day the stock fluctuated **2.74%** from a day low at **\$17.50** to a day high of **\$17.98**. The price has fallen in 5 of the last 10 days and is down by **-5.21%** for this period.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-14.19%** during the next 3 months and, with a 90% probability hold a price between **\$14.61** and **\$17.29** 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.

A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 2.32%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Hangzhou Heatwell Electric Heating** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$17.72** and **\$19.22**. A break-up above any of these levels will issue buy signals. Volume fell during the last trading day while price remained unchanged. This may be an early warning, but it may also not. We still recommend that you pay attention over the next couple of days.

**Hangzhou Heatwell Electric Heating** finds support from accumulated volume at **\$17.41** 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 **\$20.81**, **\$21.60** and **\$22.02**.

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 **\$0.480** between high and low, or **2.74%**. For the last week, the stock has had daily average volatility of **3.12%**.

**Hangzhou Heatwell Electric Heating** holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore 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 Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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