

Hengsheng Energy Co., Ltd (Fri, Jun 28, 2024)

Sell candidate since Jun 20, 2024

Loss -2.30%

StockInvest.us
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score: **-3.92**
#26132/ 54216

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

Tech commentaries:

The **Hengsheng Energy Co., Ltd** stock price gained **0.91%** on the last trading day (Friday, 28th Jun 2024), rising from **\$8.83** to **\$8.91**. During the last trading day the stock fluctuated **2.26%** from a day low at **\$8.85** to a day high of **\$9.05**. The price has fallen in 6 of the last 10 days and is down by **-7.67%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **318 thousand** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **\$12.57** million.

The stock lies in the middle of a very 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 **-11.94%** during the next 3 months and, with a 90% probability hold a price between **\$7.34** and **\$9.25** at the end of this 3-month period.

There are mixed signals in the stock today. The **Hengsheng Energy Co., Ltd** 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 **\$8.93** and **\$9.95**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Tuesday, June 25, 2024**, and so far it has risen 2.53%. 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.

Hengsheng Energy Co., Ltd finds support from accumulated volume at **\$8.83** 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 **\$10.78**, **\$10.85** and **\$11.00**.

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 **\$0.200** between high and low, or **2.26%**. For the last week, the stock has had daily average volatility of **3.46%**.

Hengsheng Energy Co., Ltd holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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