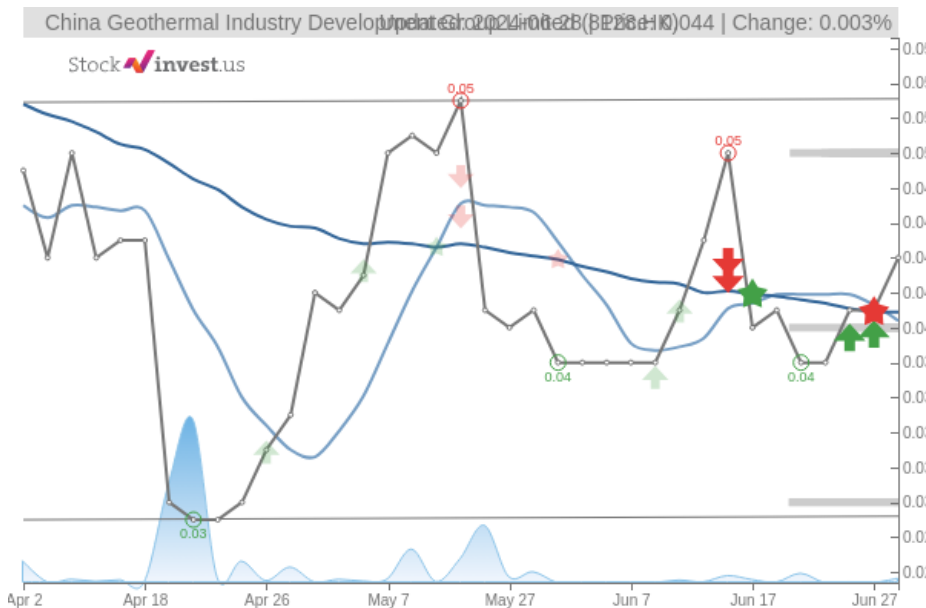


China Geothermal Industry Development Group Limited (Fri, Jun 28,

Hold candidate since Jun 28, 2024

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



score: **0**
#/ 54216

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

Tech commentaries:

The **China Geothermal Industry Development** stock price gained **7.32%** on the last trading day (Friday, 28th Jun 2024), rising from **HK\$0.0410** to **HK\$0.0440**. During the last trading day the stock fluctuated **21.62%** from a day low at **HK\$0.0370** to a day high of **HK\$0.0450**. The price has risen in 6 of the last 10 days and is up by **15.79%** 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, **134 thousand** more shares were traded than the day before. In total, **134 thousand** shares were bought and sold for approximately **HK\$5.90** thousand.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **China Geothermal Industry Development** stock with a 90% probability to be traded between **HK\$0.0293** and **HK\$0.0534** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **China Geothermal Industry Development** 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 long-term average is above the short-term average. On corrections down, there will be some support from the lines at **HK\$0.0404** and **HK\$0.0409**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, June 19, 2024**, and so far it has risen 15.79%. Further rise is indicated until a new top pivot has been found. **China Geothermal Industry Development** 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **HK\$0.0410** and **HK\$0.0380**. On the upside the stock meets some resistance from accumulated volume at **HK\$0.0490**, **HK\$0.0510** and **HK\$0.0530**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **HK\$0.0080** between high and low, or **21.62%**. For the last week, the stock has had daily average volatility of **13.79%**.

China Geothermal Industry Development 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Very High

Evaluation: Hold/Accumulate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.