## Asia Broadband Inc (Fri, May 03, 2024)

Sell candidate since May 02, 2024 Loss -2.62%



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

score: **-2**-2

#14759/30045

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

## **Tech commentaries:**

The Asia Broadband stock price fell by -2.62% on the last day (Friday, 3rd May 2024) from \$0.0210 to \$0.0205. It has now fallen 5 days in a row. During the last trading day the stock fluctuated 7.39% from a day low at \$0.0203 to a day high of \$0.0218. The price has fallen in 7 of the last 10 days and is down by -13.71% for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by -606 thousand shares and in total, 6 million shares were bought and sold for approximately \$113.00 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 Asia Broadband stock with a 90% probability to be traded between \$0.0148 and \$0.0335 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.

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 Asia Broadband stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at \$0.0227 and \$0.0212. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on Wednesday, February 28, 2024, and so far it has fallen -38.03%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

Asia Broadband finds support from accumulated volume at \$0.0204 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 just above today's level from accumulated volume at \$0.0205, \$0.0207 and \$0.0220.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved \$0.0015 between high and low, or 7.39%. For the last week the stock has had daily average volatility of 9.99%.

Asia Broadband holds several negative signals and is within a very 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.

Risk: High

**Evaluation: Sell Candidate**