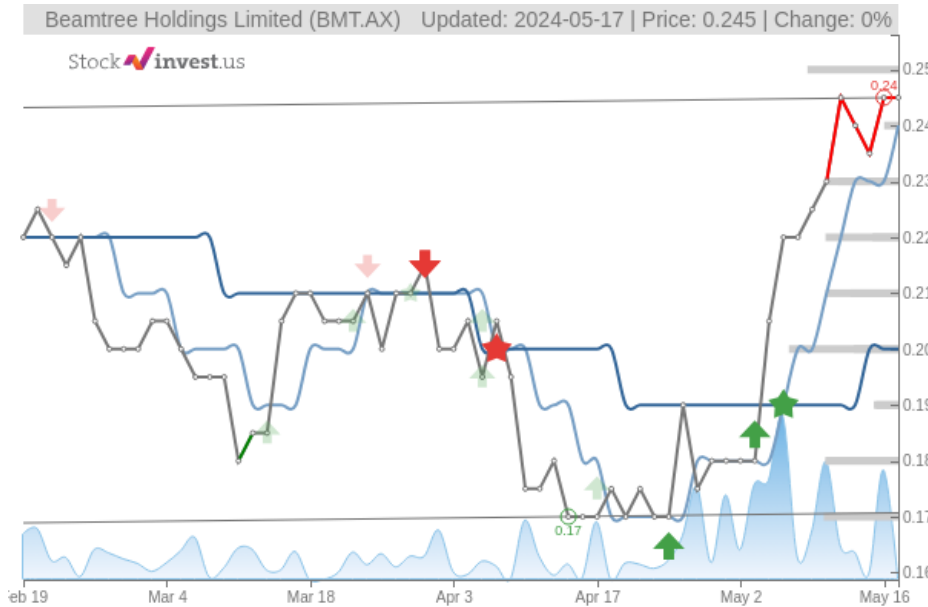


Beamtree Holdings Limited (Fri, May 17, 2024)

Buy candidate since May 06, 2024

Gain 19.51%

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score: **2.40**

#/ 29925

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

Tech commentaries:

No changes to the price of **Beamtree Holdings Limited** stock on the last trading day (Friday, 17th May 2024). During the last trading day the stock fluctuated **2.08%** from a day low at **\$0.240** to a day high of **\$0.245**. The price has risen in 6 of the last 10 days and is up by **36.11%** over the past 2 weeks.

The stock is at the upper part of a very wide and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$0.245** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Beamtree Holdings Limited** stock with a 90% probability to be traded between \$0.172 and \$0.247 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 **Beamtree Holdings Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$0.238** and **\$0.198**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Thursday, May 16, 2024**, and so far it has fallen 0%. Further fall is indicated until a new bottom pivot has been found. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.220** and **\$0.205**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock may move very much during the day (volatility) and with periodic low trading volume this stock is considered to be "very high risk". During the last day, the stock moved **\$0.0050** between high and low, or **2.08%**. For the last week the stock has had daily average volatility of **3.92%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Beamtree Holdings Limited** stock to perform well in the short-term period.

Risk: Very High

Evaluation: Buy Candidate

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