

# Elite Education Group International Limited (Thu, May 02, 2024)

Hold candidate since May 01, 2024

Loss -1.02%

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score: 0  
#/ 30053

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

## Tech commentaries:

The **Elite Education Group International Ltd** stock price fell by **-1.02%** on the last day (Thursday, 2nd May 2024) from **\$1.00** to **\$0.99**. During the last trading day the stock fluctuated **7.02%** from a day low at **\$0.92** to a day high of **\$0.99**. The price has been going up and down for this period, and there has been a 7.96% gain for the last 2 weeks. Volume has increased on the last day by **1 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **1 thousand** shares were bought and sold for approximately **\$1.02 thousand**.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$0.95**, a level that may pose a second chance to hit a runner. According to fan-theory **\$1.27** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **Elite Education Group International Ltd** 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 **\$0.96** and **\$0.99**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 24, 2024**, and so far it has risen 19.50%. Further rise is indicated until a new top pivot has been found. 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). **Elite Education Group International Ltd** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

**Elite Education Group International Ltd** finds support from accumulated volume at **\$0.95** 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 **\$1.10**, **\$1.16** and **\$1.21**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.0649** between high and low, or **7.02%**. For the last week, the stock has had daily average volatility of **5.09%**.

**Elite Education Group International Ltd** 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.

Risk: High

Evaluation: Hold/Accumulate

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