

Highway Holdings Limited (Tue, Apr 30, 2024)

Buy candidate since Apr 18, 2024

Loss -6.62%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-0.561**

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

Tech commentaries:

The **Highway Holdings Limited** stock price fell by **-0.90%** on the last day (Tuesday, 30th Apr 2024) from **\$2.12** to **\$2.10**. During the last trading day the stock fluctuated **2.33%** from a day low at **\$2.10** to a day high of **\$2.15**. The price has been going up and down for this period, and there has been a **-2.28%** loss for the last 2 weeks. 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 **-2 thousand** shares and in total, **894** shares were bought and sold for approximately **\$1.88** thousand.

The stock lies in the lower part of a weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$2.09** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **5.34%** during the next 3 months and, with a 90% probability hold a price between **\$2.20** and **\$2.39** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, April 22, 2024**, and so far it has risen 1.01%. 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. The **Highway Holdings Limited** 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 **\$2.11** and **\$2.11**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). 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. The very low volume increases the risk and reduces the other technical signals issued.

Highway Holdings Limited finds support from accumulated volume at **\$2.10** 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 **\$2.11**, **\$2.12** and **\$2.15**.

In general the stock tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **\$0.0490** between high and low, or **2.33%**. For the last week the stock has had daily average volatility of **2.53%**.

Highway Holdings Limited holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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