

HSBC Holdings plc (Wed, Jun 06, 2018)

Sell candidate since May 03, 2018

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score: **-3.73**
#/ 30053

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

Tech commentaries:

No changes to the price of **HSBC Holdings plc** fund on the last trading day (Wednesday, 6th Jun 2018). During the last trading day the fund fluctuated **0%** from a day low at **\$26.18** to a day high of **\$26.18**. The price has risen in 5 of the last 10 days and is up by **3.07%** over the past 2 weeks.

The fund is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **HSBC Holdings plc** fund with a 90% probability to be traded between \$25.93 and \$26.25 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 funds seldom manage to go directly from the bottom of a trend up to the top. Funds 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 **HSBC Holdings plc** fund 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 **\$26.18** and **\$26.22**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, April 20, 2018**, and so far it has fallen -0.721%. 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.

HSBC Holdings plc finds support from accumulated volume at \$26.14 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 fund meets some resistance just above today's level from accumulated volume at **\$26.19**, **\$26.22** and **\$26.31**.

In general the fund tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the fund During the last day, the fund moved **\$0** between high and low, or **0%**. For the last week the fund has had daily average volatility of **0.0709%**

HSBC Holdings plc holds several negative signals and is within a narrow 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 fund.

Risk: **Low**

Evaluation: **Sell Candidate**

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