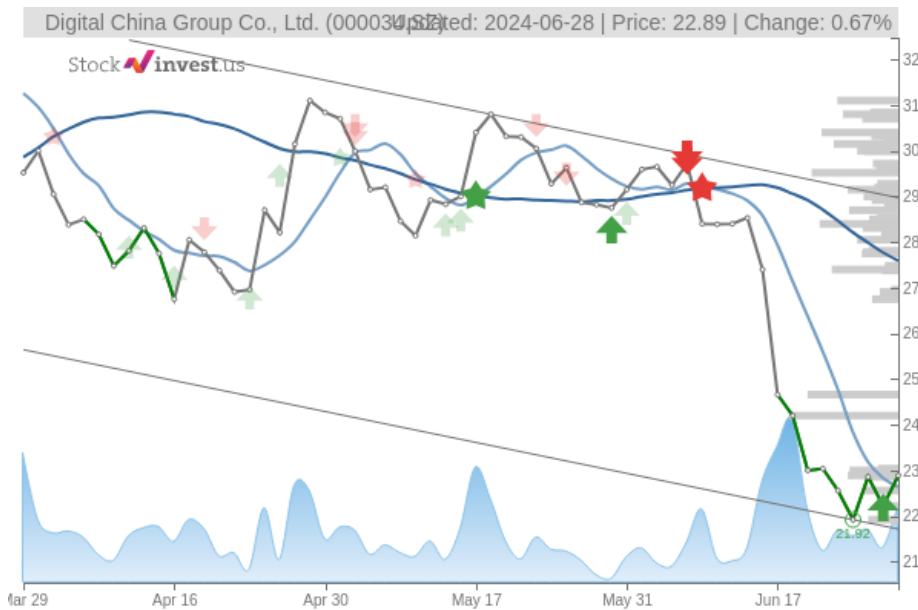


Digital China Group Co., Ltd. (Fri, Jun 28, 2024)

Sell candidate since Jun 07, 2024

Loss -19.40%

StockInvest.us
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Lithuania



score: **-2.13**
#20384/ 54216

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

Tech commentaries:

The **Digital China Group Co., Ltd.** stock price gained **3.02%** on the last trading day (Friday, 28th Jun 2024), rising from **¥22.22** to **¥22.89**. During the last trading day the stock fluctuated **3.27%** from a day low at **¥22.64** to a day high of **¥23.38**. The price has fallen in 7 of the last 10 days and is down by **-19.77%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **13 million** more shares were traded than the day before. In total, **31 million** shares were bought and sold for approximately **¥703.03** million.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **¥21.72** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-11.94%** during the next 3 months and, with a 90% probability hold a price between **¥19.12** and **¥25.51** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, June 25, 2024**, and so far it has risen 4.43%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Digital China Group Co., Ltd.** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **¥27.59**. On a fall, the stock will find some support from the short-term average at **¥22.64**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Digital China Group Co., Ltd. finds support from accumulated volume at **¥22.86** 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 **¥24.20**, **¥24.66** and **¥28.40**.

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 **¥0.740** between high and low, or **3.27%**. For the last week, the stock has had daily average volatility of **4.32%**.

Digital China Group Co., Ltd. holds several negative signals and we believe that 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**

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