

# Norinco International Co Ltd. (Tue, May 21, 2024)

Sell candidate since May 21, 2024

StockInvest.us  
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Vilnius, LT-01109  
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score: **-5.11**

#17866/ 29917

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

## Tech commentaries:

The **Norinco International Co Ltd.** stock price fell by **-2.36%** on the last day (Tuesday, 21st May 2024) from **¥12.30** to **¥12.01**. During the last trading day the stock fluctuated **3.61%** from a day low at **¥11.92** to a day high of **¥12.35**. The price has fallen in 6 of the last 10 days and is down by **-6.75%** for this period. Volume has increased on the last day by **2 million** 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, **10 million** shares were bought and sold for approximately **¥126.10** million.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **¥11.71** 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 **14.46%** during the next 3 months and, with a 90% probability hold a price between **¥13.41** and **¥15.52** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Norinco International Co Ltd.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **¥12.38** and **¥12.11**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, April 18, 2024**, and so far it has fallen **-7.40%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

**Norinco International Co Ltd.** finds support from accumulated volume at **¥12.00** 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 **¥12.88**, **¥12.90** and **¥12.97**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **¥0.430 (3.61%)** between high and low. For the last week, the stock has had daily average volatility of **4.46%**.

The Norinco International Co Ltd. stock holds several negative signals and despite the positive trend, we believe **Norinco International Co Ltd.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. 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 Strong Sell candidate.

Risk: **Low**

Evaluation: **Strong Sell Candidate**

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