

Zoomlion Heavy Industry Sci & Tch Co Ltd (Tue, Apr 30, 2024)

Buy candidate since Mar 25, 2024

Gain 7.04%

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score: **3.20**
#2043/ 30045

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

Tech commentaries:

The **Zoomlion Heavy Industry Sci & Tch Co Ltd** stock price gained **0.118%** on the last trading day (Tuesday, 30th Apr 2024), rising from **¥8.50** to **¥8.51**. During the last trading day the stock fluctuated **3.26%** from a day low at **¥8.28** to a day high of **¥8.55**. The price has fallen in 6 of the last 10 days and is down by **-6.17%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **22 million** more shares were traded than the day before. In total, **81 million** shares were bought and sold for approximately **¥687.79** 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 **¥8.32** 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 **17.06%** during the next 3 months and, with a 90% probability hold a price between **¥9.74** and **¥11.20** at the end of this 3-month period.

The **Zoomlion Heavy Industry Sci & Tch Co Ltd** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **¥8.59**. On a fall, the stock will find some support from the long-term average at approximately **¥8.40**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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. A sell signal was issued from a pivot top point on **Wednesday, April 17, 2024**, and so far it has fallen -8.98%. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **¥8.00** and **¥7.79**. On the upside the stock meets some resistance just above today's level from accumulated volume at **¥8.82**, **¥9.12** and **¥9.35**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **¥0.270** between high and low, or **3.26%**. For the last week, the stock has had daily average volatility of **5.95%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Zoomlion Heavy Industry Sci & Tch Co Ltd** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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