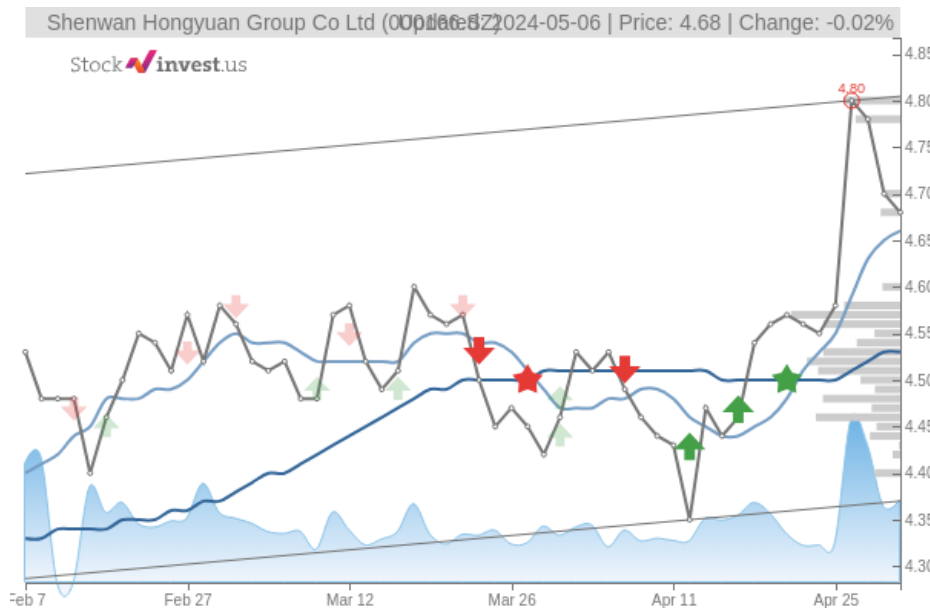


Shenwan Hongyuan Group Co Ltd (Mon, May 06, 2024)

Buy candidate since Apr 24, 2024

Gain 2.86%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **1.73**
#4451/ 30044

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

Tech commentaries:

The **Shenwan Hongyuan Group Co Ltd** stock price fell by **-0.426%** on the last day (Monday, 6th May 2024) from **¥4.70** to **¥4.68**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **2.36%** from a day low at **¥4.67** to a day high of **¥4.78**. The price has been going up and down for this period, and there has been a 4.93% gain for the last 2 weeks. Volume has increased on the last day by **9 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, **105 million** shares were bought and sold for approximately **¥492.74** million.

The stock is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Shenwan Hongyuan Group Co Ltd** stock with a 90% probability to be traded between ¥4.45 and ¥4.89 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 stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Shenwan Hongyuan Group Co Ltd** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **¥4.66** and **¥4.53**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Friday, April 26, 2024**, and so far it has fallen -2.50%. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

Shenwan Hongyuan Group Co Ltd finds support from accumulated volume at ¥4.57 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 **¥4.70**, **¥4.78** and **¥4.80**.

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 **¥0.110 (2.36%)** between high and low. For the last week, the stock has had daily average volatility of **3.26%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Shenwan Hongyuan Group Co Ltd** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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