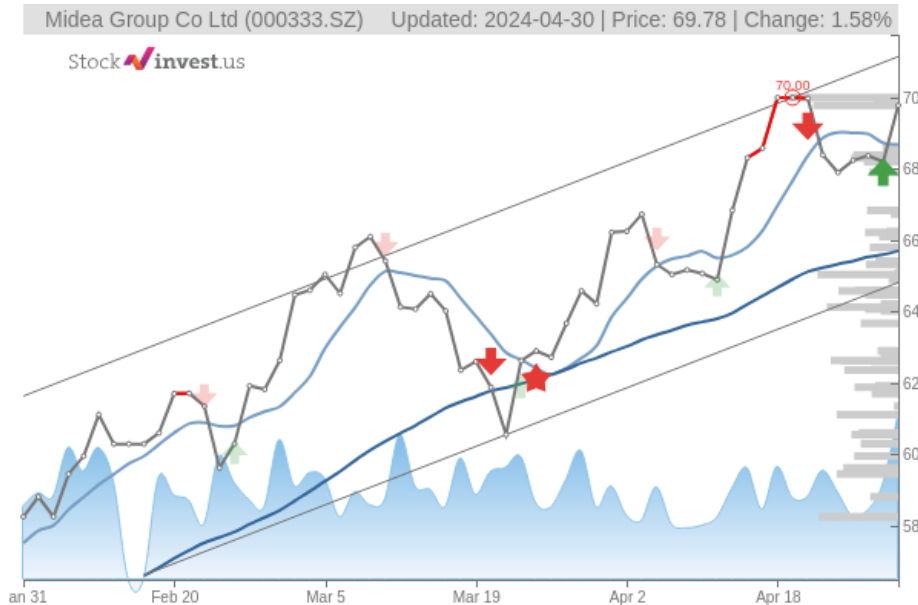


Midea Group Co Ltd (Tue, Apr 30, 2024)

Buy candidate since Mar 22, 2024

Gain 11.43%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **6.30**

#281/ 30045

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

Tech commentaries:

The **Midea Group Co Ltd** stock price gained **2.32%** on the last trading day (Tuesday, 30th Apr 2024), rising from **¥68.20** to **¥69.78**. During the last trading day the stock fluctuated **6.51%** from a day low at **¥66.80** to a day high of **¥71.15**. The price has risen in 5 of the last 10 days and is up by **2.15%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **24 million** more shares were traded than the day before. In total, **57 million** shares were bought and sold for approximately **¥3.99 billion**.

The stock lies in the middle of a strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **15.44%** during the next 3 months and, with a 90% probability hold a price between **¥74.82** and **¥82.13** at the end of this 3-month period.

The **Midea 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 **¥68.69** and **¥65.70**. 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). 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 **Friday, April 19, 2024**, and so far it has fallen -0.314%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **¥65.04** and **¥64.13**. On the upside the stock meets some resistance just above today's level from accumulated volume at **¥69.98** and **¥70.00**.

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 **¥4.35** between high and low, or **6.51%**. For the last week, the stock has had daily average volatility of **3.88%**.

Midea Group Co Ltd holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

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