

Shandong Shengli Co., Ltd. (Fri, May 31, 2024)

Hold candidate since May 29, 2024

Loss -1.31%

StockInvest.us
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score: **-0.213**

#9565/ 33400

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

Tech commentaries:

No changes to the price of **Shandong Shengli Co., Ltd.** stock on the last trading day (Friday, 31st May 2024). During the last trading day the stock fluctuated **1.34%** from a day low at **¥2.98** to a day high of **¥3.02**. The price has fallen in 5 of the last 10 days and is down by **-5.05%** for this period.

The stock is at the lower part of a wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **¥2.97** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Shandong Shengli Co., Ltd.** stock with a 90% probability to be traded between **¥3.00** and **¥3.40** 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.

There are few to no technical positive signals at the moment. The **Shandong Shengli Co., Ltd.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **¥3.06** and **¥3.14**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, May 20, 2024**, and so far it has fallen **-6.52%**. 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 fell during the last trading day while price remained unchanged. This may be an early warning, but it may also not. We still recommend that you pay attention over the next couple of days.

Shandong Shengli Co., Ltd. finds support from accumulated volume at **¥2.99** 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 **¥3.06**, **¥3.14** and **¥3.19**.

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 **¥0.0400 (1.34%)** between high and low. For the last week, the stock has had daily average volatility of **2.32%**.

Shandong Shengli Co., Ltd. holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: Low

Evaluation: Hold/Accumulate

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