

Shandong Hi Speed Road&Bridge Co Ltd (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

StockInvest.us
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score: **-0.496**

#11898/ 54241

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

Tech commentaries:

The **Shandong Hi Speed Road&Bridge Co Ltd** stock price gained **0.97%** on the last trading day (Friday, 28th Jun 2024), rising from **¥5.18** to **¥5.23**. During the last trading day the stock fluctuated **3.68%** from a day low at **¥5.16** to a day high of **¥5.35**. The price has risen in 6 of the last 10 days but is still down by **-0.95%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 million** more shares were traded than the day before. In total, **8 million** shares were bought and sold for approximately **¥43.73 million**.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **¥5.14** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-7.30%** during the next 3 months and, with a 90% probability hold a price between **¥4.76** and **¥5.24** at the end of this 3-month period.

There are mixed signals in the stock today. The **Shandong Hi Speed Road&Bridge 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 **¥5.24** and **¥5.58**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 1.16%. Further rise is indicated until a new top pivot has been found. 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.

Shandong Hi Speed Road&Bridge Co Ltd finds support from accumulated volume at **¥5.21** 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 **¥5.84**, **¥5.86** and **¥6.00**.

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 **¥0.190** between high and low, or **3.68%**. For the last week, the stock has had daily average volatility of **2.64%**.

Shandong Hi Speed Road&Bridge Co Ltd holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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