

Chang Jiang Shipping Group Phoenix Co. (Tue, Jul 02, 2024)

Hold candidate since Jul 02, 2024

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



score: **-0.647**

#13043/ 54200

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

Tech commentaries:

The **Chang Jiang Shipping Group Phoenix Co.** stock price gained **10.17%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **¥2.36** to **¥2.60**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **14.04%** from a day low at **¥2.28** to a day high of **¥2.60**. The price has been going up and down for this period, and there has been a **-1.52%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **62 million** more shares were traded than the day before. In total, **94 million** shares were bought and sold for approximately **¥243.54 million**.

The stock lies in the middle of a very wide and weak 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 **5.51%** during the next 3 months and, with a 90% probability hold a price between **¥2.43** and **¥3.70** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, June 27, 2024**, and so far it has risen 13.54%. Further rise is indicated until a new top pivot has been found. 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. The **Chang Jiang Shipping Group Phoenix Co.** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **¥2.88**. On a fall, the stock will find some support from the short-term average at **¥2.38**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Chang Jiang Shipping Group Phoenix Co. finds support from accumulated volume at **¥2.59** 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 **¥2.78**, **¥2.96** and **¥3.02**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **¥0.320** between high and low, or **14.04%**. For the last week, the stock has had daily average volatility of **11.95%**.

Chang Jiang Shipping Group Phoenix Co. 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: Very High

Evaluation: Hold/Accumulate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.