

Dalian Friendship (Group) Co., Ltd. (Tue, Apr 30, 2024)

Sell candidate since Apr 12, 2024

Loss -19.71%

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score: **-5.06**
#18277/ 30045

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

Tech commentaries:

The **Dalian Friendship (Group) Co., Ltd.** stock price fell by **-3.51%** on the last day (Tuesday, 30th Apr 2024) from **¥3.42** to **¥3.30**. During the last trading day the stock fluctuated **6.52%** from a day low at **¥3.22** to a day high of **¥3.43**. The price has been going up and down for this period, and there has been a **-0.9%** loss for the last 2 weeks. Volume has increased on the last day by **268 thousand** 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, **12 million** shares were bought and sold for approximately **¥38.21 million**.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-7.32%** during the next 3 months and, with a 90% probability hold a price between **¥2.63** and **¥4.03** at the end of this 3-month period.

There are mixed signals in the stock today. The **Dalian Friendship (Group) Co., Ltd.** 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 **¥3.84**. On a fall, the stock will find some support from the short-term average at **¥3.20**. 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). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely. A buy signal was issued from a pivot bottom point on **Monday, April 22, 2024**, and so far it has risen 11.49%. Further rise is indicated until a new top pivot has been found.

Dalian Friendship (Group) Co., Ltd. finds support from accumulated volume at **¥3.28** 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 **¥3.34**, **¥3.77** and **¥4.09**.

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 **¥0.210** between high and low, or **6.52%**. For the last week, the stock has had daily average volatility of **6.05%**.

Dalian Friendship (Group) Co., Ltd. holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Strong Sell candidate.

Risk: **Very High**

Evaluation: **Strong Sell Candidate**

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