

Hesteel Co Ltd (Fri, Apr 26, 2024)

Buy candidate since Apr 26, 2024

StockInvest.us
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score: **2.64**
#2340/ 30083

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

Tech commentaries:

The **Hesteel Co Ltd** stock price gained **0.93%** on the last trading day (Friday, 26th Apr 2024), rising from **¥2.16** to **¥2.18**. During the last trading day the stock fluctuated **3.26%** from a day low at **¥2.15** to a day high of **¥2.22**. The price has risen in 6 of the last 10 days but is still down by **-0.46%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **27 million** more shares were traded than the day before. In total, **81 million** shares were bought and sold for approximately **¥175.95 million**.

The stock lies in the middle of a 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 **3.00%** during the next 3 months and, with a 90% probability hold a price between **¥2.14** and **¥2.34** at the end of this 3-month period.

The **Hesteel Co Ltd** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **¥2.19**. On a fall, the stock will find some support from the long-term average at approximately **¥2.17**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Tuesday, April 23, 2024**, and so far it has risen 1.40%. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Hesteel Co Ltd finds support from accumulated volume at **¥2.16** 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 **¥2.19**, **¥2.20** and **¥2.21**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **¥0.0700** between high and low, or **3.26%**. For the last week the stock has had daily average volatility of **3.43%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Hesteel Co Ltd** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: Low

Evaluation: Buy Candidate

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