Hunan Resun Co., Ltd. (Thu, Jun 27, 2024)

Hold candidate since May 24, 2024 Loss -20.23%



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score: **-0_49**0

#11897/54252

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

Tech commentaries:

The Hunan Resun Co., Ltd. stock price fell by -1.32% on the last day (Thursday, 27th Jun 2024) from ¥15.14 to ¥14.94. During the last trading day the stock fluctuated 2.70% from a day low at ¥14.82 to a day high of ¥15.22. The price has fallen in 6 of the last 10 days and is down by -5.56% for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by -394 thousand shares and in total, 879 thousand shares were bought and sold for approximately ¥13.13 million.

The stock lies the upper part of a falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at ¥14.95 will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall -22.30% during the next 3 months and, with a 90% probability hold a price between ¥10.90 and ¥11.61 at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on Monday, June 24, 2024, and so far it has risen 2.26%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The Hunan Resun 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 ¥15.13 and ¥16.43. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Hunan Resun Co., Ltd. finds support from accumulated volume at ¥14.81 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 ¥15.65, ¥15.66 and ¥15.86.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved ¥0.400 between high and low, or 2.70%. For the last week, the stock has had daily average volatility of 4.02%.

Hunan Resun 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: High

Evaluation: Hold/Accumulate