

# China Merhnts ExprswyNtwk TechHldgCoLtd (Fri, May 10, 2024)

Buy candidate since May 06, 2024

Gain 0.62%

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



score: **2.26**  
#3400/ 30015

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

## Tech commentaries:

The **China Merhnts ExprswyNtwk TechHldgCoLtd** stock price fell by **-0.783%** on the last day (Friday, 10th May 2024) from **¥11.50** to **¥11.41**. During the last trading day the stock fluctuated **1.59%** from a day low at **¥11.34** to a day high of **¥11.52**. The price has been going up and down for this period, and there has been a **-2.4%** loss for the last 2 weeks. Volume has increased on the last day by **2 million** 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, **22 million** shares were bought and sold for approximately **¥251.27** million.

The stock lies in the middle of a wide and strong 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 **11.03%** during the next 3 months and, with a 90% probability hold a price between **¥12.28** and **¥13.95** at the end of this 3-month period.

The **China Merhnts ExprswyNtwk TechHldgCoLtd** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **¥11.28** and **¥11.39**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, April 29, 2024**, and so far it has risen 4.49%. 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. 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.

**China Merhnts ExprswyNtwk TechHldgCoLtd** finds support from accumulated volume at **¥10.92** 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 **¥11.46**, **¥11.51** and **¥11.86**.

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 **¥0.180** between high and low, or **1.59%**. For the last week, the stock has had daily average volatility of **5.12%**.

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 **China Merhnts ExprswyNtwk TechHldgCoLtd** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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