

ZHEJIANG JINGGONG SCIENCE & TECH Co Ltd (Wed, Jul 03, 2024)

Hold candidate since Jul 01, 2024

Loss -4.11%

StockInvest.us
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score: **-0.91**
#14281/ 54198

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

Tech commentaries:

The **ZHEJIANG JINGGONG SCIENCE & TECH Co Ltd** stock price fell by **-2.28%** on the last day (Wednesday, 3rd Jul 2024) from **¥13.13** to **¥12.83**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **4.32%** from a day low at **¥12.74** to a day high of **¥13.29**. The price has fallen in 7 of the last 10 days and is down by **-9.2%** for this period. Volume has increased on the last day by **103 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, **3 million** shares were bought and sold for approximately **¥43.73 million**.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **ZHEJIANG JINGGONG SCIENCE & TECH Co Ltd** stock with a 90% probability to be traded between **¥11.65** and **¥14.85** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **ZHEJIANG JINGGONG SCIENCE & TECH 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 **¥13.33** and **¥13.68**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, June 21, 2024**, and so far it has fallen **-9.52%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

ZHEJIANG JINGGONG SCIENCE & TECH Co Ltd finds support from accumulated volume at **¥12.80** 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 **¥13.83**, **¥14.88** and **¥15.28**.

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 **¥0.550** between high and low, or **4.32%**. For the last week, the stock has had daily average volatility of **3.65%**.

ZHEJIANG JINGGONG SCIENCE & TECH 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: **Medium**

Evaluation: **Hold/Accumulate**

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