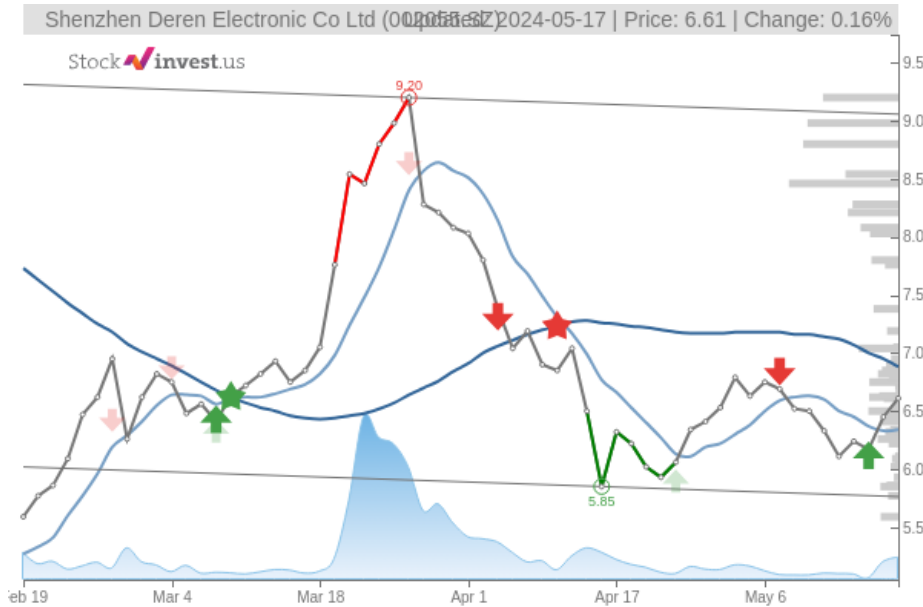


Shenzhen Deren Electronic Co Ltd (Fri, May 17, 2024)

Sell candidate since Apr 15, 2024

Gain 1.69%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-1.80**

#13961/ 29927

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

Tech commentaries:

The **Shenzhen Deren Electronic Co Ltd** stock price gained **2.48%** on the last trading day (Friday, 17th May 2024), rising from **¥6.45** to **¥6.61**. During the last trading day the stock fluctuated **5.40%** from a day low at **¥6.30** to a day high of **¥6.64**. The price has fallen in 6 of the last 10 days and is down by **-0.3%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **4 million** more shares were traded than the day before. In total, **25 million** shares were bought and sold for approximately **¥165.85** 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 **-2.75%** during the next 3 months and, with a 90% probability hold a price between **¥5.61** and **¥8.81** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 12.99%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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. The **Shenzhen Deren Electronic 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 **¥6.88**. On a fall, the stock will find some support from the short-term average at **¥6.34**. 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.

Shenzhen Deren Electronic Co Ltd finds support from accumulated volume at **¥6.50** 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 **¥7.04**, **¥8.08** and **¥8.21**.

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 **¥0.340** between high and low, or **5.40%**. For the last week, the stock has had daily average volatility of **6.36%**.

Shenzhen Deren Electronic 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.

Risk: **Medium**

Evaluation: **Sell Candidate**

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