

Jiangxi Black Cat Carbon Black Co., Ltd. (Tue, Apr 30, 2024)

Buy candidate since Apr 29, 2024

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



score: **-0.670**
#10775/ 30045

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

Tech commentaries:

No changes to the price of **Jiangxi Black Cat Carbon Black Co., Ltd.** stock on the last trading day (Tuesday, 30th Apr 2024). During the last trading day the stock fluctuated **6.07%** from a day low at **¥8.90** to a day high of **¥9.44**. The price has risen in 6 of the last 10 days and is up by **15.41%** over the past 2 weeks.

The stock lies in the middle of a very 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 **15.42%** during the next 3 months and, with a 90% probability hold a price between **¥9.00** and **¥12.37** at the end of this 3-month period.

The **Jiangxi Black Cat Carbon Black Co., Ltd.** 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 **¥8.86** and **¥9.23**. A breakdown below any of these levels will issue sell signals. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Monday, March 11, 2024**, and so far it has fallen -5.26%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while price remained unchanged. This may be an early warning, but it may also not. We still recommend that you pay attention over the next couple of days.

Jiangxi Black Cat Carbon Black Co., Ltd. finds support from accumulated volume at **¥9.17** 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 **¥9.38**, **¥9.70** and **¥9.88**.

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 **¥0.540** between high and low, or **6.07%**. For the last week, the stock has had daily average volatility of **5.57%**.

Jiangxi Black Cat Carbon Black 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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