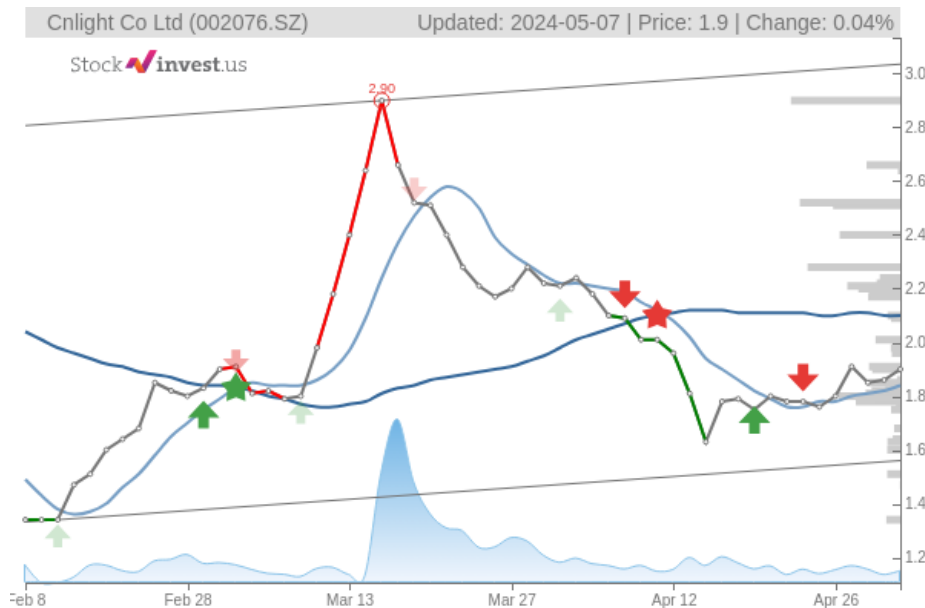


Cnlight Co Ltd (Tue, May 07, 2024)

Sell candidate since Apr 30, 2024

Gain 2.70%

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score: **-2.84**
#14476/ 30035

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

Tech commentaries:

The **Cnlight Co Ltd** stock price gained **2.15%** on the last trading day (Tuesday, 7th May 2024), rising from **¥1.86** to **¥1.90**. During the last trading day the stock fluctuated **4.35%** from a day low at **¥1.84** to a day high of **¥1.92**. The price has risen in 5 of the last 10 days and is up by **6.15%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **8 million** more shares were traded than the day before. In total, **26 million** shares were bought and sold for approximately **¥49.46 million**.

The stock lies in the middle of a very wide and weak 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 **8.14%** during the next 3 months and, with a 90% probability hold a price between **¥1.69** and **¥3.28** at the end of this 3-month period.

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 **Cnlight 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 **¥2.10**. On a fall, the stock will find some support from the short-term average at **¥1.84**. 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. A sell signal was issued from a pivot top point on **Friday, March 15, 2024**, and so far it has fallen -34.48%. Further fall is indicated until a new bottom pivot has been found.

Cnlight Co Ltd finds support from accumulated volume at **¥1.81** 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 from accumulated volume at **¥2.20**, **¥2.21** and **¥2.28**.

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 **¥0.0800** between high and low, or **4.35%**. For the last week, the stock has had daily average volatility of **5.93%**.

Cnlight 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: High

Evaluation: Sell Candidate

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