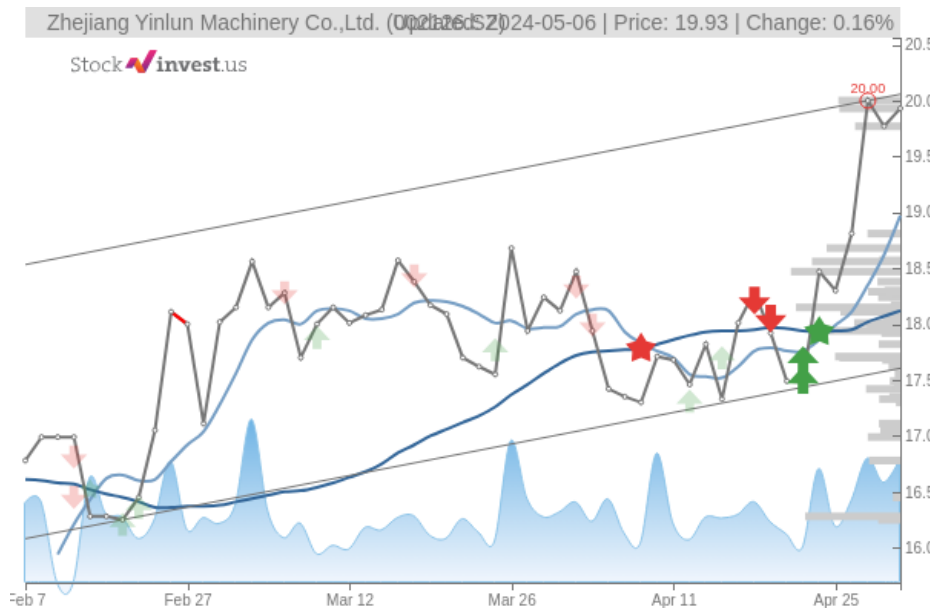


Zhejiang Yinlun Machinery Co.,Ltd. (Mon, May 06, 2024)

Buy candidate since Apr 24, 2024

Gain 7.90%

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



score: **4.63**
#802/ 30044

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

Tech commentaries:

The **Zhejiang Yinlun Machinery Co.,Ltd.** stock price gained **0.81%** on the last trading day (Monday, 6th May 2024), rising from **¥19.77** to **¥19.93**. During the last trading day the stock fluctuated **3.99%** from a day low at **¥19.80** to a day high of **¥20.59**. The price has been going up and down for this period, and there has been a **10.66%** gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **5 million** more shares were traded than the day before. In total, **26 million** shares were bought and sold for approximately **¥516.61 million**.

The stock lies in the upper part of a wide and weak rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **¥20.06** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **8.22%** during the next 3 months and, with a 90% probability hold a price between **¥19.05** and **¥21.71** at the end of this 3-month period.

The **Zhejiang Yinlun Machinery Co.,Ltd.** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **¥18.97** and **¥18.12**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Monday, April 29, 2024**, and so far it has fallen **-0.350%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **¥18.47** and **¥18.15**. On the upside the stock meets some resistance just above today's level from accumulated volume at **¥20.00**.

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 **¥0.790** between high and low, or **3.99%**. For the last week, the stock has had daily average volatility of **6.30%**.

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 **Zhejiang Yinlun Machinery Co.,Ltd.** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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