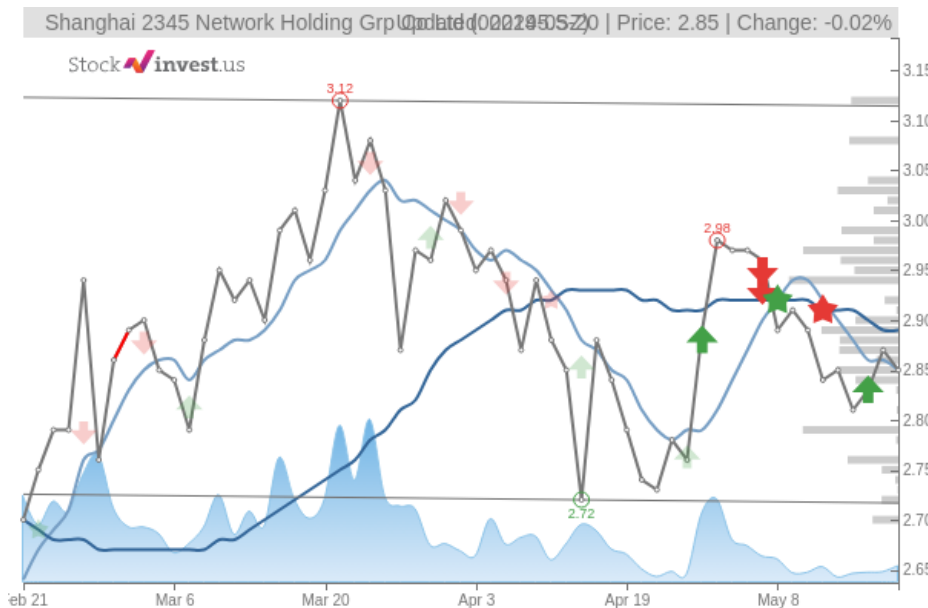


Shanghai 2345 Network Holding Grp Co Ltd (Mon, May 20, 2024)

Sell candidate since May 20, 2024

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score: **-2.20**
#13914/ 29926

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

Tech commentaries:

The **Shanghai 2345 Network Holding Grp Co Ltd** stock price fell by **-0.697%** on the last day (Monday, 20th May 2024) from **¥2.87** to **¥2.85**. During the last trading day the stock fluctuated **2.12%** from a day low at **¥2.83** to a day high of **¥2.89**. The price has fallen in 6 of the last 10 days and is down by **-4.04%** for this period. Volume has increased on the last day by **9 million** 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, **71 million** shares were bought and sold for approximately **¥202.92 million**.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Shanghai 2345 Network Holding Grp Co Ltd** stock with a 90% probability to be traded between **¥2.71** and **¥3.11** 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.

There are mixed signals in the stock today. The **Shanghai 2345 Network Holding Grp 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 long-term 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 **¥2.89**. On a fall, the stock will find some support from the short-term average at **¥2.85**. 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 **Monday, April 29, 2024**, and so far it has fallen **-4.36%**. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

Shanghai 2345 Network Holding Grp Co Ltd finds support from accumulated volume at **¥2.84** 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 **¥2.89**, **¥2.94** and **¥2.97**.

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 **¥0.0600** between high and low, or **2.12%**. For the last week, the stock has had daily average volatility of **3.13%**.

Shanghai 2345 Network Holding Grp 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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