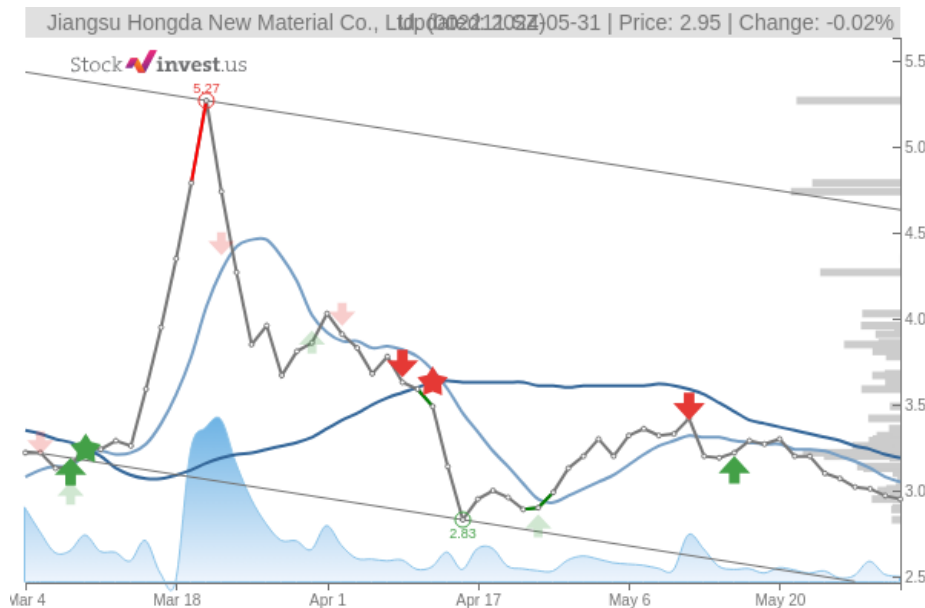


# Jiangsu Hongda New Material Co., Ltd. (Fri, May 31, 2024)

Sell candidate since May 22, 2024

Loss -7.81%

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



score: **-2.21**  
#15546/ 35368

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

## Tech commentaries:

The **Jiangsu Hongda New Material Co., Ltd.** stock price fell by **-0.673%** on the last day (Friday, 31st May 2024) from **¥2.97** to **¥2.95**. It has now fallen 6 days in a row. During the last trading day the stock fluctuated **2.75%** from a day low at **¥2.91** to a day high of **¥2.99**. The price has fallen in 8 of the last 10 days and is down by **-10.33%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-2 million** shares and in total, **8 million** shares were bought and sold for approximately **¥23.33** 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 **-14.75%** during the next 3 months and, with a 90% probability hold a price between **¥2.07** and **¥3.95** 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 4.24%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Jiangsu Hongda New Material Co., Ltd.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **¥3.05** and **¥3.19**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Jiangsu Hongda New Material Co., Ltd.** finds support from accumulated volume at **¥2.90** 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 **¥3.20**, **¥3.22** and **¥3.26**.

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 **¥0.0800** between high and low, or **2.75%**. For the last week, the stock has had daily average volatility of **5.85%**.

**Jiangsu Hongda New Material Co., Ltd.** holds several negative signals and is within a very wide and falling trend, so we believe 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**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.