

Sanquan Food Co Ltd (Wed, May 29, 2024)

Hold candidate since May 29, 2024

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



score: **-0.101**

#6556/ 32185

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

Tech commentaries:

The **Sanquan Food Co Ltd** stock price fell by **-0.485%** on the last day (Wednesday, 29th May 2024) from **¥12.38** to **¥12.32**. During the last trading day the stock fluctuated **3.84%** from a day low at **¥12.23** to a day high of **¥12.70**. The price has fallen in 7 of the last 10 days and is down by **-5.74%** 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 **-507 thousand** shares and in total, **3** million shares were bought and sold for approximately **¥32.47** million.

The stock lies in the lower part of a weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **¥12.11** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **5.74%** during the next 3 months and, with a 90% probability hold a price between **¥12.80** and **¥13.94** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Sanquan Food Co Ltd** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **¥12.73** and **¥12.59**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, May 20, 2024**, and so far it has fallen -6.03%. 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 together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Sanquan Food Co Ltd finds support from accumulated volume at **¥12.27** 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 **¥12.44**, **¥12.45** and **¥12.51**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **¥0.470 (3.84%)** between high and low. For the last week, the stock has had daily average volatility of **2.96%**.

Sanquan Food 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Low

Evaluation: Hold/Accumulate

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.