

# Hangzhou Binjiang Real Estate Grp Co Ltd (Fri, May 17, 2024)

Buy candidate since May 09, 2024

Gain 43.78%

StockInvest.us  
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score: **7.56**  
#/ 29925

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

## Tech commentaries:

The **Hangzhou Binjiang Real Estate Grp Co Ltd** stock price gained **9.96%** on the last trading day (Friday, 17th May 2024), rising from **¥9.14** to **¥10.05**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **41.75%** from a day low at **¥7.09** to a day high of **¥10.05**. The price has risen in 7 of the last 10 days and is up by **49.78%** 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, **127 million** more shares were traded than the day before. In total, **252 million** shares were bought and sold for approximately **¥2.53 billion**.

Given the current horizontal trend, you can expect **Hangzhou Binjiang Real Estate Grp Co Ltd** stock with a 90% probability to be traded between **¥5.81** and **¥10.09** 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.

Mostly positive signals in the chart today. The **Hangzhou Binjiang Real Estate Grp 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 **¥8.29** and **¥6.81**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 23, 2024**, and so far it has risen 73.88%. Further rise is indicated until a new top pivot has been found. 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.

On the downside, the stock finds support just below today's level from accumulated volume at **¥8.31** and **¥7.97**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **¥2.96** between high and low, or **41.75%**. For the last week, the stock has had daily average volatility of **24.96%**.

**Hangzhou Binjiang Real Estate Grp Co Ltd** holds several positive signals and is considered to be a good choice at current levels. We expect the **Hangzhou Binjiang Real Estate Grp Co Ltd** stock to perform great in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Strong Buy candidate.

**Risk: Very High**

**Evaluation: Strong Buy Candidate**

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