Zhejiang Yongtai Technology Co., LTD. (Tue, Apr 30, 2024)

Buy candidate since Apr 29, 2024   Loss -1.67%
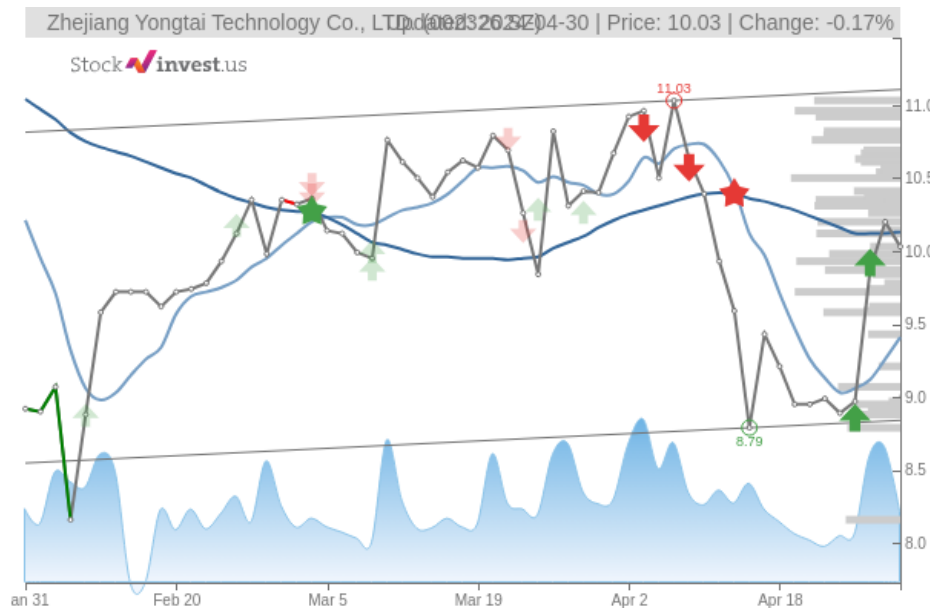
score: **-0.87**

#11230/ 30044

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

Tech commentaries:

The **Zhejiang Yongtai Technology Co., LTD.** stock price fell by **-1.67%** on the last day (Tuesday, 30th Apr 2024) from **¥10.20** to **¥10.03**. During the last trading day the stock fluctuated **10.93%** from a day low at **¥9.24** to a day high of **¥10.25**. The price has risen in 5 of the last 10 days and is up by **14.11%** over the past 2 weeks. 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 **-14 million** shares and in total, **16** million shares were bought and sold for approximately **¥159.61** million.

The stock lies in the middle of a very wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **2.70%** during the next 3 months and, with a 90% probability hold a price between **¥9.08** and **¥11.41** 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 14.11%. 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 **Zhejiang Yongtai Technology 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 longterm 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 **¥10.13**. On a fall, the stock will find some support from the short-term average at **¥9.41**. 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. 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.

Zhejiang Yongtai Technology Co., LTD. finds support from accumulated volume at ¥9.93 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 **¥10.50**, **¥10.76** and **¥10.96**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **¥1.01** between high and low, or **10.93%**. For the last week, the stock has had daily average volatility of **7.54%**.

Zhejiang Yongtai Technology Co., LTD. holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: High

Evaluation: Hold/Accumulate