

# Anhui Shenjian New Materials Co.,LTD. (Fri, May 17, 2024)

Buy candidate since Apr 29, 2024

Gain 9.86%

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



score: **7.52**

#141/ 29926

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

## Tech commentaries:

The **Anhui Shenjian New Materials Co.,LTD.** stock price gained **5.57%** on the last trading day (Friday, 17th May 2024), rising from **¥3.59** to **¥3.79**. It has now gained 4 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 **4.41%** from a day low at **¥3.63** to a day high of **¥3.79**. The price has risen in 7 of the last 10 days and is up by **10.82%** 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, **18 million** more shares were traded than the day before. In total, **36 million** shares were bought and sold for approximately **¥136.77 million**.

The stock lies in the middle of a very wide and strong 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 **16.15%** during the next 3 months and, with a 90% probability hold a price between **¥3.63** and **¥5.05** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Anhui Shenjian New Materials 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 **¥3.61** and **¥3.46**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 29.79%. 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.

**Anhui Shenjian New Materials Co.,LTD.** finds support from accumulated volume at **¥3.67** 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 **¥3.82** and **¥3.98**.

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 **¥0.160** between high and low, or **4.41%**. For the last week, the stock has had daily average volatility of **4.71%**.

**Anhui Shenjian New Materials Co.,LTD.** holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend." We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy 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.