

Hanwang Technology Co.,Ltd. (Thu, May 30, 2024)

Sell candidate since May 30, 2024

StockInvest.us
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score: **-2.16**
#12688/ 32803

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

Tech commentaries:

No changes to the price of **Hanwang Technology Co.,Ltd.** stock on the last trading day (Thursday, 30th May 2024). During the last trading day the stock fluctuated **5.12%** from a day low at **¥17.00** to a day high of **¥17.87**. The price has fallen in 6 of the last 10 days and is down by **-4.68%** for this period.

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 **-20.09%** during the next 3 months and, with a 90% probability hold a price between **¥11.29** and **¥15.38** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 4.91%. Further rise is indicated until a new top pivot has been found. The volume rose on the last day while price remained unchanged. This may be an early warning and the stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Hanwang Technology 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 **¥17.66** and **¥18.42**. 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).

Hanwang Technology Co.,Ltd. finds support from accumulated volume at **¥17.26** 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 **¥21.20**, **¥21.25** and **¥21.26**.

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 **¥0.87** between high and low, or **5.12%**. For the last week, the stock has had daily average volatility of **4.33%**.

Hanwang Technology 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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