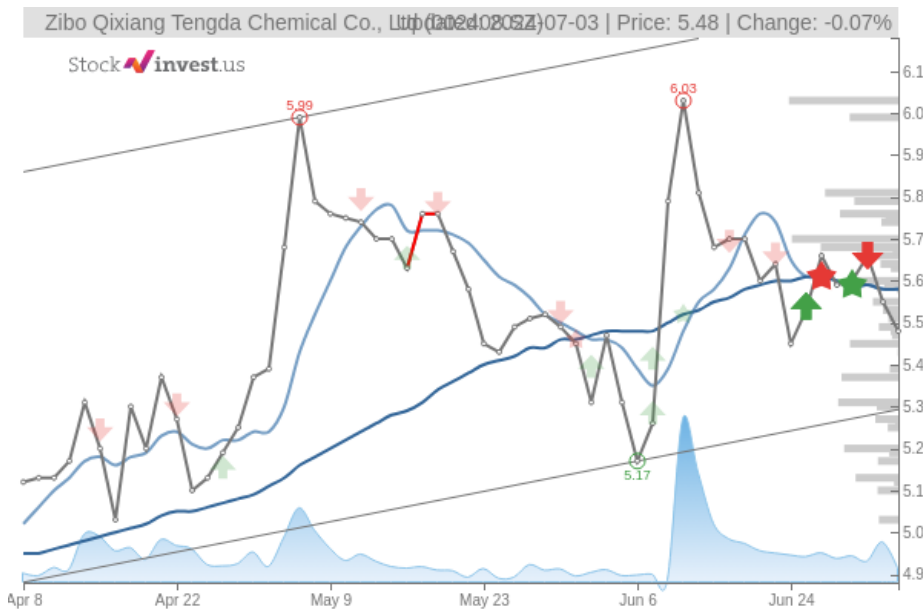


# Zibo Qixiang Tengda Chemical Co., Ltd (Wed, Jul 03, 2024)

Hold candidate since Jul 03, 2024

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



score: **-0.122**

#12037/ 54193

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

## Tech commentaries:

The **Zibo Qixiang Tengda Chemical Co., Ltd** stock price fell by **-1.26%** on the last day (Wednesday, 3rd Jul 2024) from **¥5.55** to **¥5.48**. During the last trading day the stock fluctuated **2.19%** from a day low at **¥5.47** to a day high of **¥5.59**. The price has been going up and down for this period, and there has been a **-3.86%** loss for the last 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 **-16 million** shares and in total, **17 million** shares were bought and sold for approximately **¥91.78 million**.

The stock lies in the lower part of a wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **¥5.29** 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 **7.03%** during the next 3 months and, with a 90% probability hold a price between **¥5.67** and **¥6.71** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Zibo Qixiang Tengda Chemical 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 **¥5.58** and **¥5.58**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, June 12, 2024**, and so far it has fallen **-9.12%**. 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.

**Zibo Qixiang Tengda Chemical Co., Ltd** finds support from accumulated volume at **¥5.37** 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 **¥5.68**, **¥5.70** and **¥6.03**.

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 **¥0.120** between high and low, or **2.19%**. For the last week, the stock has had daily average volatility of **2.43%**.

**Zibo Qixiang Tengda Chemical 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: **Medium**

Evaluation: **Hold/Accumulate**

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