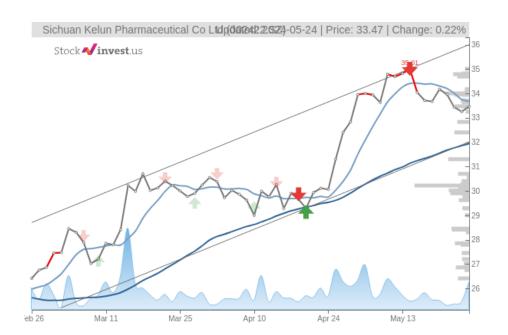
## Sichuan Kelun Pharmaceutical Co Ltd (Fri, May 24, 2024)

Buy candidate since Apr 22, 2024 Gain 11.83%



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#1203/29914

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

## **Tech commentaries:**

The Sichuan Kelun Pharmaceutical Co Ltd stock price gained 0.662% on the last trading day (Friday, 24th May 2024), rising from ¥33.25 to ¥33.47. During the last trading day the stock fluctuated 3.78% from a day low at ¥33.30 to a day high of ¥34.56. The price has fallen in 6 of the last 10 days and is down by -3.52% for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 11 million more shares were traded than the day before. In total, 22 million shares were bought and sold for approximately ¥741.35 million.

The stock lies in the middle of a 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 25.42% during the next 3 months and, with a 90% probability hold a price between **¥40.15** and **¥45.15** at the end of this 3-month period.

The Sichuan Kelun Pharmaceutical Co Ltd stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately ¥33.67. On a fall, the stock will find some support from the long-term average at approximately ¥31.94. A break-up through the short-term average will send a buy signal, whereas a breakdown through the longterm average will send a sell signal. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on Tuesday, May 14, 2024, and so far it has fallen -4.40%. 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).

On the downside, the stock finds support just below today's level from accumulated volume at ¥31.30 and ¥30.22. On the upside the stock meets some resistance just above today's level from accumulated volume at ¥33.95, ¥34.00 and ¥34.79.

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 ¥1.26 between high and low, or 3.78%. For the last week, the stock has had daily average volatility of 2.71%.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for Sichuan Kelun Pharmaceutical Co Ltd stock to perform well in the short-term.

Risk: Medium

**Evaluation: Buy Candidate**