

Zhongnan Red Culture Group Co., Ltd. (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

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



score: **-0.720**

#15070/ 54216

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

Tech commentaries:

The **Zhongnan Red Culture Group Co., Ltd.** stock price fell by **-1.20%** on the last day (Friday, 28th Jun 2024) from **¥1.67** to **¥1.65**. During the last trading day the stock fluctuated **2.42%** from a day low at **¥1.65** to a day high of **¥1.69**. The price has fallen in 6 of the last 10 days and is down by **-6.25%** for this period. 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 **-6 million** shares and in total, **17 million** shares were bought and sold for approximately **¥28.16** million.

The stock lies in the middle of a 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 **-23.39%** during the next 3 months and, with a 90% probability hold a price between **¥1.16** and **¥1.31** 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.

There are mixed signals in the stock today. The **Zhongnan Red Culture Group 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 **¥1.68** and **¥1.77**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Tuesday, June 11, 2024**, and so far it has risen 1.85%. 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).

Zhongnan Red Culture Group Co., Ltd. finds support from accumulated volume at **¥1.63** 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 **¥1.78**, **¥1.95** and **¥2.03**.

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 **¥0.0400** between high and low, or **2.42%**. For the last week, the stock has had daily average volatility of **5.47%**.

Zhongnan Red Culture Group 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. 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**

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.