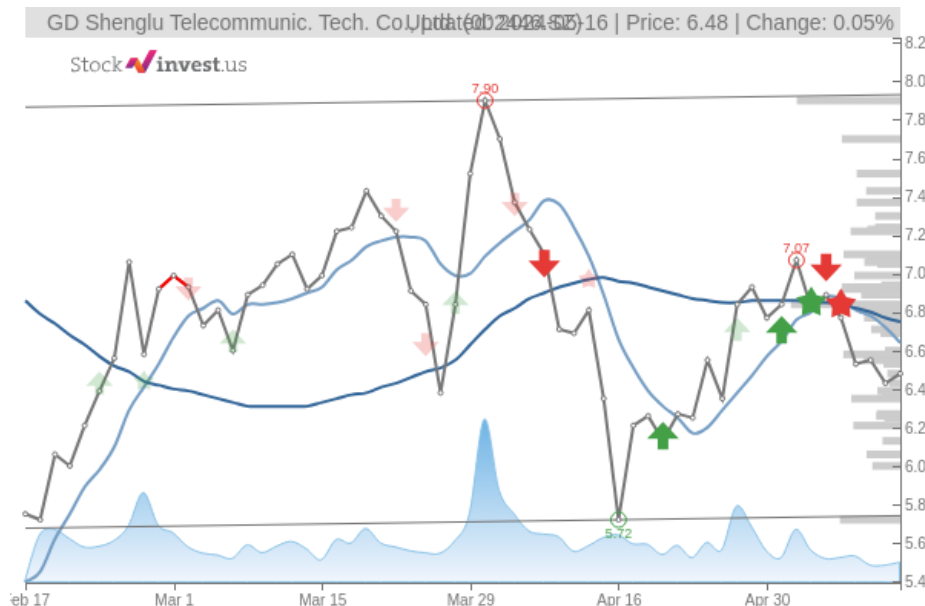


GD Shenglu Telecommunic. Tech. Co., Ltd. (Thu, May 16, 2024)

Sell candidate since May 16, 2024

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score: **-3.51**
#15831/ 29923

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

Tech commentaries:

The **GD Shenglu Telecommunic. Tech. Co., Ltd.** stock price gained **0.778%** on the last trading day (Thursday, 16th May 2024), rising from **¥6.43** to **¥6.48**. During the last trading day the stock fluctuated **6.66%** from a day low at **¥6.46** to a day high of **¥6.89**. The price has been going up and down for this period, and there has been a **-6.49%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **4 million** more shares were traded than the day before. In total, **26 million** shares were bought and sold for approximately **¥168.08** million.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **GD Shenglu Telecommunic. Tech. Co., Ltd.** stock with a 90% probability to be traded between **¥5.79** and **¥8.00** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **GD Shenglu Telecommunic. Tech. 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 **¥6.64** and **¥6.75**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, May 07, 2024**, and so far it has fallen **-8.35%**. Further fall is indicated until a new bottom pivot has been found.

GD Shenglu Telecommunic. Tech. Co., Ltd. finds support from accumulated volume at **¥6.35** 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 **¥6.84**, **¥6.93** and **¥7.90**.

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 **¥0.430** between high and low, or **6.66%**. For the last week, the stock has had daily average volatility of **5.79%**.

GD Shenglu Telecommunic. Tech. 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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