

# Chengdu Xinzhu Road&Bridg Mchnry Co Ltd (Fri, May 17, 2024)

Hold candidate since May 17, 2024

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



score: **0.216**  
#7486/ 29923

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

## Tech commentaries:

The **Chengdu Xinzhu Road&Bridg Mchnry Co Ltd** stock price gained **2.43%** on the last trading day (Friday, 17th May 2024), rising from **¥3.71** to **¥3.80**. During the last trading day the stock fluctuated **2.98%** from a day low at **¥3.69** to a day high of **¥3.80**. The price has risen in 6 of the last 10 days and is up by **4.11%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **1 million** more shares were traded than the day before. In total, **7 million** shares were bought and sold for approximately **¥25.90** million.

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 **-4.18%** during the next 3 months and, with a 90% probability hold a price between **¥3.10** and **¥3.89** at the end of this 3-month period.

The **Chengdu Xinzhu Road&Bridg Mchnry Co Ltd** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **¥3.76** and **¥3.75**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Tuesday, May 14, 2024**, and so far it has fallen **-0.262%**. Further fall is indicated until a new bottom pivot has been found.

**Chengdu Xinzhu Road&Bridg Mchnry Co Ltd** finds support from accumulated volume at **¥3.73** 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 **¥4.04**, **¥4.10** and **¥4.20**.

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 **¥0.110** between high and low, or **2.98%**. For the last week, the stock has had daily average volatility of **4.07%**.

**Chengdu Xinzhu Road&Bridg Mchnry 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**

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