

# SHANDONG MOLONG/Shs A Vtg 1.00 (Tue, Apr 30, 2024)

Sell candidate since Apr 02, 2024

Loss -20.92%

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score: **-2.87**  
#14379/ 30053

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

## Tech commentaries:

The **SHANDONG MOLONG/Shs A Vtg 1.00** stock price gained **0.83%** on the last trading day (Tuesday, 30th Apr 2024), rising from **¥2.40** to **¥2.42**. During the last trading day the stock fluctuated **6.93%** from a day low at **¥2.31** to a day high of **¥2.47**. The price has fallen in 6 of the last 10 days and is down by **-11.03%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **748 thousand** more shares were traded than the day before. In total, **24** million shares were bought and sold for approximately **¥57.73** 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 **-17.27%** during the next 3 months and, with a 90% probability hold a price between **¥1.77** and **¥2.74** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, April 22, 2024**, and so far it has risen 9.50%. 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). 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 **SHANDONG MOLONG/Shs A Vtg 1.00** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **¥2.99**. On a fall, the stock will find some support from the short-term average at **¥2.33**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

**SHANDONG MOLONG/Shs A Vtg 1.00** finds support from accumulated volume at **¥2.37** 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 from accumulated volume at **¥2.58**, **¥2.73** and **¥2.87**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **¥0.160** between high and low, or **6.93%**. For the last week, the stock has had daily average volatility of **6.01%**.

**SHANDONG MOLONG/Shs A Vtg 1.00** holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

**Risk: Very High**

**Evaluation: Sell Candidate**

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