

Anhui Honglu Steel Constructin Gp Co Ltd (Fri, May 17, 2024)

Buy candidate since Apr 10, 2024

Gain 25.60%

StockInvest.us
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score: **6.53**
#303/ 29925

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

Tech commentaries:

The **Anhui Honglu Steel Constructin Gp Co Ltd** stock price gained **3.96%** on the last trading day (Friday, 17th May 2024), rising from **¥20.48** to **¥21.29**. During the last trading day the stock fluctuated **7.78%** from a day low at **¥20.31** to a day high of **¥21.89**. The price has been going up and down for this period, and there has been a **11.76%** gain for the last 2 weeks. Volume fell on the last day by **-161 thousand** shares and in total, **8 million** shares were bought and sold for approximately **¥174.77** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

Given the current short-term trend, the stock is expected to rise **19.71%** during the next 3 months and, with a 90% probability hold a price between **¥20.03** and **¥25.49** at the end of this 3-month period.

The **Anhui Honglu Steel Constructin Gp 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 **¥20.59** and **¥18.34**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, March 29, 2024**, and so far it has risen **42.41%**. Further rise is indicated until a new top pivot has been found. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. 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 **¥19.34** and **¥17.43**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 **¥1.58** between high and low, or **7.78%**. For the last week, the stock has had daily average volatility of **4.99%**.

Anhui Honglu Steel Constructin Gp Co Ltd holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend." We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

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