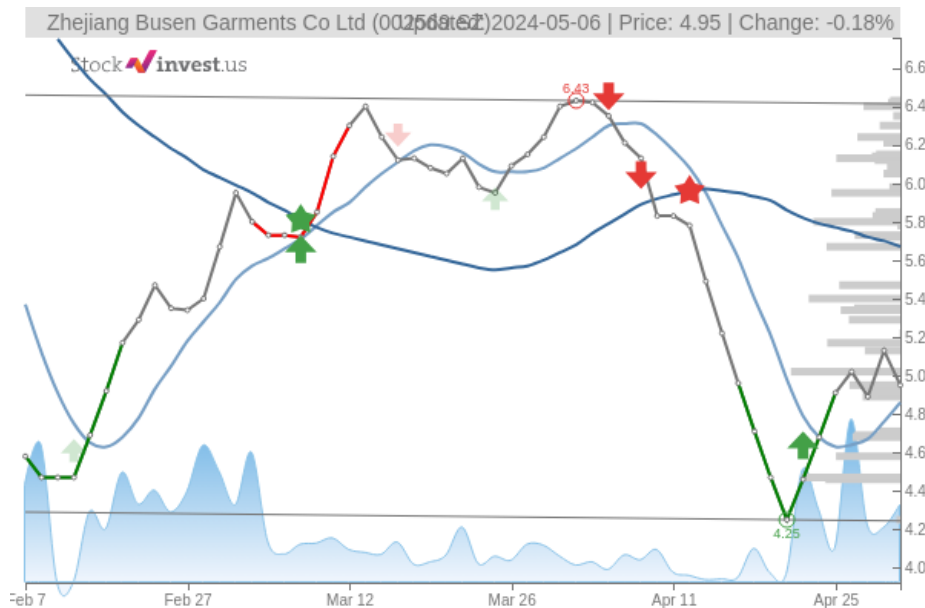


Zhejiang Busen Garments Co Ltd (Mon, May 06, 2024)

Sell candidate since May 06, 2024

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score: **-1.91**
#13906/ 30044

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

Tech commentaries:

The **Zhejiang Busen Garments Co Ltd** stock price fell by **-3.51%** on the last day (Monday, 6th May 2024) from **¥5.13** to **¥4.95**. During the last trading day the stock fluctuated **6.10%** from a day low at **¥4.92** to a day high of **¥5.22**. The price has been going up and down for this period, and there has been a **-0.2%** loss for the last 2 weeks. Volume has increased on the last day by **428 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **1 million** shares were bought and sold for approximately **¥7.31 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 **Zhejiang Busen Garments Co Ltd** stock with a 90% probability to be traded between **¥4.21** and **¥6.37** 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.

There are mixed signals in the stock today. The **Zhejiang Busen Garments Co Ltd** 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 long-term 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 **¥5.67**. On a fall, the stock will find some support from the short-term average at **¥4.86**. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely. A buy signal was issued from a pivot bottom point on **Monday, April 22, 2024**, and so far it has risen 16.47%. Further rise is indicated until a new top pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **¥4.58** and **¥4.47**. On the upside the stock meets some resistance just above today's level from accumulated volume at **¥5.02**, **¥5.40** and **¥5.80**.

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 **¥0.300** between high and low, or **6.10%**. For the last week, the stock has had daily average volatility of **8.00%**.

Zhejiang Busen Garments Co Ltd 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. 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: Very High

Evaluation: Sell Candidate

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