

# Fujian Minfa Aluminium Co Ltd (Tue, Apr 30, 2024)

Sell candidate since Apr 16, 2024

Gain 0.98%

StockInvest.us  
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Lithuania



score: **-2.35**

#14910/ 30045

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

## Tech commentaries:

The **Fujian Minfa Aluminium Co Ltd** stock price fell by **-1.60%** on the last day (Tuesday, 30th Apr 2024) from **¥3.13** to **¥3.08**. During the last trading day the stock fluctuated **6.00%** from a day low at **¥3.00** to a day high of **¥3.18**. The price has been going up and down for this period, and there has been a 0.98% gain for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-3 million** shares and in total, **20 million** shares were bought and sold for approximately **¥61.05 million**.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **¥2.90** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **20.19%** during the next 3 months and, with a 90% probability hold a price between **¥3.48** and **¥4.79** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, April 23, 2024**, and so far it has risen 8.45%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Fujian Minfa Aluminium 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 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 **¥3.24**. On a fall, the stock will find some support from the short-term average at **¥3.00**. 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 fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Fujian Minfa Aluminium Co Ltd** finds support from accumulated volume at **¥3.06** 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 **¥3.24**, **¥3.60** and **¥3.70**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **¥0.180** between high and low, or **6.00%**. For the last week, the stock has had daily average volatility of **6.93%**.

**Fujian Minfa Aluminium 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.

Risk: **High**

Evaluation: **Sell Candidate**

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