

Yonggao Co Ltd (Tue, Apr 30, 2024)

Sell candidate since Apr 26, 2024

Loss -4.15%

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score: **-2.88**
#15567/ 30053

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

Tech commentaries:

The **Yonggao Co Ltd** stock price fell by **-6.85%** on the last day (Tuesday, 30th Apr 2024) from **¥4.96** to **¥4.62**. During the last trading day the stock fluctuated **7.78%** from a day low at **¥4.50** to a day high of **¥4.85**. The price has risen in 6 of the last 10 days and is up by **5.72%** over the past 2 weeks. Volume has increased on the last day by **32 million** 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, **57 million** shares were bought and sold for approximately **¥262.63 million**.

The stock lies in the lower part of a very wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **¥4.43** 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 **9.42%** during the next 3 months and, with a 90% probability hold a price between **¥4.85** and **¥6.36** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Yonggao Co Ltd** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **¥4.78** and **¥5.03**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 29, 2024**, and so far it has fallen -6.85%. Further fall is indicated until a new bottom pivot has been found. 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.

Yonggao Co Ltd finds support from accumulated volume at **¥4.52** 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 just above today's level from accumulated volume at **¥4.71**, **¥5.00** and **¥5.53**.

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 **¥0.350** between high and low, or **7.78%**. For the last week, the stock has had daily average volatility of **4.10%**.

The **Yonggao Co Ltd** stock holds several negative signals and despite the positive trend, we believe **Yonggao Co Ltd** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: Medium

Evaluation: Sell Candidate

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