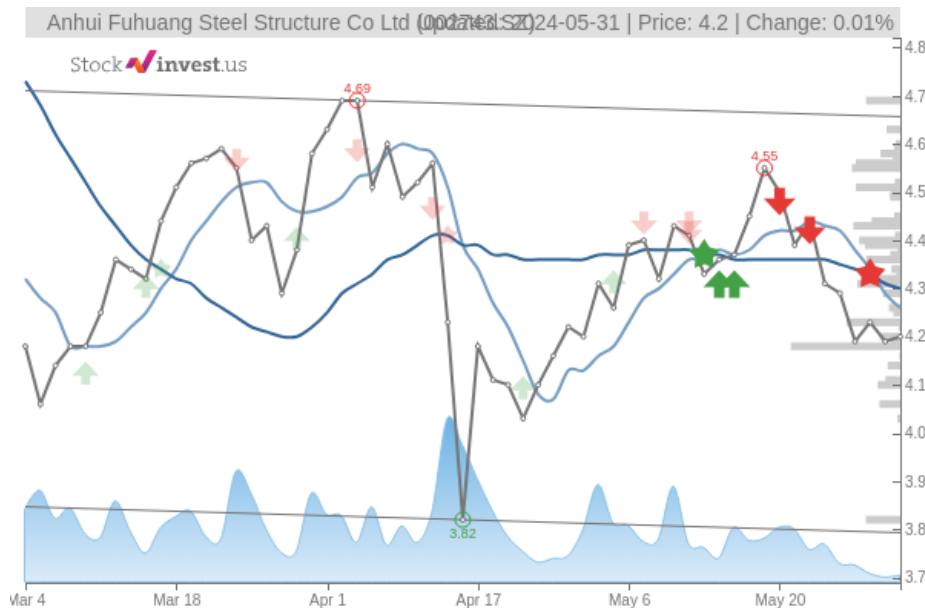


Anhui Fuhuang Steel Structure Co Ltd (Fri, May 31, 2024)

Sell candidate since May 23, 2024

Loss -2.55%

StockInvest.us
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score: **-2.62**
#14595/ 33400

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

Tech commentaries:

The **Anhui Fuhuang Steel Structure Co Ltd** stock price gained **0.239%** on the last trading day (Friday, 31st May 2024), rising from **¥4.19** to **¥4.20**. During the last trading day the stock fluctuated **1.20%** from a day low at **¥4.17** to a day high of **¥4.22**. The price has fallen in 6 of the last 10 days and is down by **-5.62%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **194 thousand** more shares were traded than the day before. In total, **4** million shares were bought and sold for approximately **¥16.17** million.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Anhui Fuhuang Steel Structure Co Ltd** stock with a 90% probability to be traded between **¥3.75** and **¥4.60** 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.

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 **Anhui Fuhuang Steel Structure 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 **¥4.26** and **¥4.30**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, May 17, 2024**, and so far it has fallen **-7.69%**. 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).

Anhui Fuhuang Steel Structure Co Ltd finds support from accumulated volume at **¥4.18** 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 **¥4.23**, **¥4.43** and **¥4.55**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **¥0.0500 (1.20%)** between high and low. For the last week, the stock has had daily average volatility of **3.00%**.

Anhui Fuhuang Steel Structure Co Ltd holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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