# Suzhou Goldengreen Technologies Ltd (Tue, Apr 30, 2024)

`Sell candidate since Apr 10, 2024`  `Loss -27.33%`
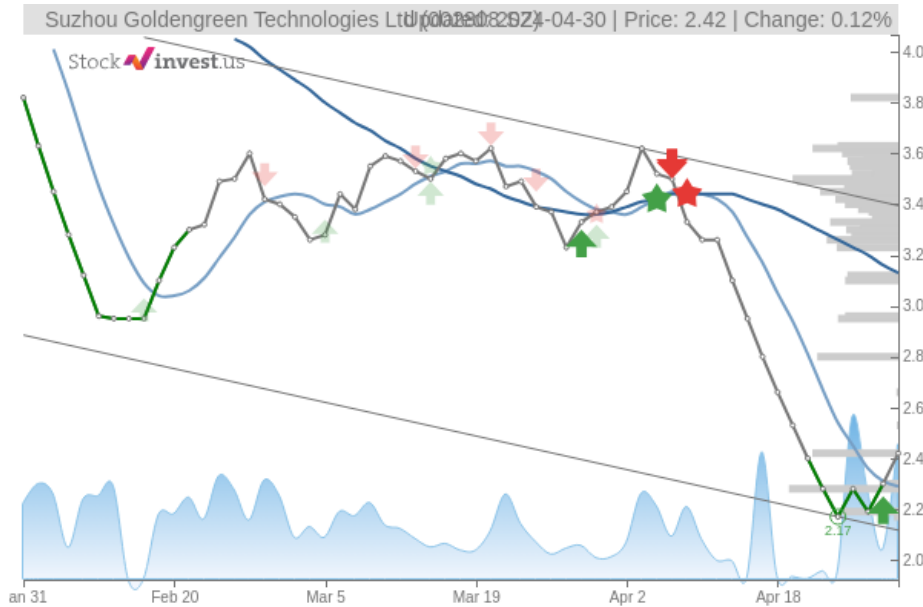
score: **-3.98**

#17515/ 30045

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

## Tech commentaries:

The **Suzhou Goldengreen Technologies Ltd** stock price gained **5.22%** on the last trading day (Tuesday, 30th Apr 2024), rising from ¥2.30 to ¥2.42. During the last trading day the stock fluctuated **11.52%** from a day low at **¥2.17** to a day high of **¥2.42**. The price has fallen in 7 of the last 10 days and is down by **-17.97%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **9 million** more shares were traded than the day before. In total, **12** million shares were bought and sold for approximately **¥28.12** million.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-18.45%** during the next 3 months and, with a 90% probability hold a price between **¥1.73** and **¥2.77** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, April 24, 2024**, and so far it has risen 11.52%. Further rise is indicated until a new top pivot has been found. 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 **Suzhou Goldengreen Technologies 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 **¥3.13**. On a fall, the stock will find some support from the short-term average at **¥2.29**. 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).

**Suzhou Goldengreen Technologies Ltd** finds support from accumulated volume at ¥2.30 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 **¥2.80**, **¥2.95** and **¥2.96**.

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 **¥0.250** between high and low, or **11.52%**. For the last week, the stock has had daily average volatility of **14.70%**.

**Suzhou Goldengreen Technologies 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:** Very High

**Evaluation:** Sell Candidate