

# Shenzhen Kedali Industry Co Ltd (Fri, May 17, 2024)

Buy candidate since Apr 23, 2024

Gain 18.26%

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score: **3.35**

#2016/ 29927

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

## Tech commentaries:

The **Shenzhen Kedali Industry Co Ltd** stock price gained **2.42%** on the last trading day (Friday, 17th May 2024), rising from **¥98.79** to **¥101.18**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **7.98%** from a day low at **¥96.31** to a day high of **¥104.00**. The price has been going up and down for this period, and there has been a 6.15% gain for the last 2 weeks. Volume fell on the last day by **-621 thousand** shares and in total, **3 million** shares were bought and sold for approximately **¥269.70** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **42.85%** during the next 3 months and, with a 90% probability hold a price between **¥130.58** and **¥154.72** at the end of this 3-month period.

The **Shenzhen Kedali Industry Co Ltd** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **¥98.40** and **¥91.02**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, May 09, 2024**, and so far it has fallen -3.65%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **¥87.20** and **¥83.30**. On the upside the stock meets some resistance just above today's level from accumulated volume at **¥101.31**, **¥102.25** and **¥105.01**.

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 **¥7.69** between high and low, or **7.98%**. For the last week, the stock has had daily average volatility of **10.26%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Shenzhen Kedali Industry Co Ltd** stock to perform well in the short-term.

**Risk: High**

**Evaluation: Buy Candidate**

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