

**Buy candidate since Apr 30, 2024**

Daodaoquan Grain and Oil Co Ltd (002542) 2024-04-30 | Price: 8.29 | Change: 0.14%

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an 31 Feb 20 Mar 5 Mar 19 Apr 2 Apr 18

6.82 7.03 8.85

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

The **Daodaoquan Grain and Oil Co Ltd** stock price gained **1.72%** on the last trading day (Tuesday, 30th Apr 2024), rising from **¥8.15** to **¥8.29**. It has now gained 4 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 **6.94%** from a day low at **¥7.78** to a day high of **¥8.32**. The price has risen in 7 of the last 10 days and is up by **17.92%** over the past 2 weeks. Volume fell on the last day by - **702 thousand** shares and in total, **7 million** shares were bought and sold for approximately **¥57.25 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 **Daodaoquan Grain and Oil Co Ltd** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **¥7.86** and **¥8.22**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 17.92%. Further rise is indicated until a new top pivot has been found. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

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 **Daodaoquan Grain and Oil Co Ltd** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

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