

Chengdu Spaceon Electronics Co Ltd (Fri, May 17, 2024)

Sell candidate since May 13, 2024

Loss -2.78%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **-1.42**
#13126/ 29927

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

Tech commentaries:

The **Chengdu Spaceon Electronics Co Ltd** stock price gained **0.736%** on the last trading day (Friday, 17th May 2024), rising from **¥16.30** to **¥16.42**. During the last trading day the stock fluctuated **8.08%** from a day low at **¥16.21** to a day high of **¥17.52**. The price has fallen in 7 of the last 10 days and is down by **-4.48%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **130 thousand** more shares were traded than the day before. In total, **3 million** shares were bought and sold for approximately **¥46.53** million.

The stock lies in the middle of a wide and weak 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 **7.03%** during the next 3 months and, with a 90% probability hold a price between **¥16.71** and **¥19.73** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 **Chengdu Spaceon Electronics 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 **¥16.80** and **¥16.81**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, May 07, 2024**, and so far it has fallen -6.60%. Further fall is indicated until a new bottom pivot has been found.

Chengdu Spaceon Electronics Co Ltd finds support from accumulated volume at **¥16.30** 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 **¥17.44**, **¥17.80** and **¥17.82**.

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 **¥1.31** between high and low, or **8.08%**. For the last week, the stock has had daily average volatility of **6.71%**.

The **Chengdu Spaceon Electronics Co Ltd** stock holds several negative signals and despite the positive trend, we believe **Chengdu Spaceon Electronics 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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