

New Hope Dairy Co Ltd (Fri, May 31, 2024)

Buy candidate since May 31, 2024

StockInvest.us
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score: **2.27**
#3182/ 33400

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

Tech commentaries:

The **New Hope Dairy Co Ltd** stock price gained **2.18%** on the last trading day (Friday, 31st May 2024), rising from **¥10.11** to **¥10.33**. During the last trading day the stock fluctuated **3.08%** from a day low at **¥10.08** to a day high of **¥10.39**. The price has been going up and down for this period, and there has been a -4.7% loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 million** more shares were traded than the day before. In total, **5 million** shares were bought and sold for approximately **¥49.69** million.

The stock lies in the lower part of a wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **¥10.10** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **4.64%** during the next 3 months and, with a 90% probability hold a price between **¥10.57** and **¥11.88** at the end of this 3-month period.

The **New Hope Dairy 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 **¥10.34** and **¥10.45**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Some positive signals were issued as well, and these may have some influence on the near short-term development. A buy signal was issued from a pivot bottom point on **Wednesday, May 29, 2024**, and so far it has risen 2.48%. 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.

New Hope Dairy Co Ltd finds support from accumulated volume at **¥10.24** 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 **¥10.97**, **¥11.02** and **¥11.10**.

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 **¥0.310** between high and low, or **3.08%**. For the last week, the stock has had daily average volatility of **3.66%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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