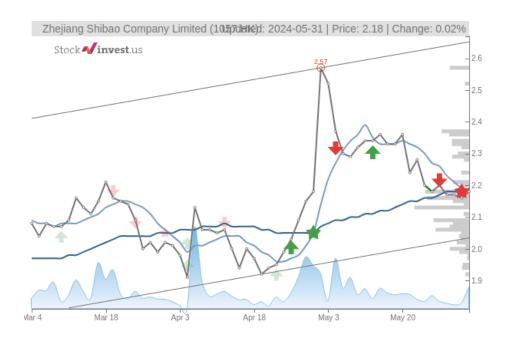
Zhejiang Shibao Company Limited (Fri, May 31, 2024)

Sell candidate since May 28, 2024 Gain 0.46%



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#16846/33400

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

Tech commentaries:

The Zhejiang Shibao Company Limited stock price gained 0.93% on the last trading day (Friday, 31st May 2024), rising from HK\$2.16 to HK\$2.18. During the last trading day the stock fluctuated 3.70% from a day low at HK\$2.16 to a day high of HK\$2.24 . The price has fallen in 5 of the last 10 days and is down by -6.44% for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 5 million more shares were traded than the day before. In total, 8 million shares were bought and sold for approximately HK\$17.21 million.

The stock lies in the middle of a very 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 10.00% during the next 3 months and, with a 90% probability hold a price between **HK\$2.24** and **HK\$2.92** at the end of this 3-month period.

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 Zhejiang Shibao Company Limited 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 HK\$2.18 and HK\$2.19. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on Thursday, May 02, 2024, and so far it has fallen -15.18%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Zhejiang Shibao Company Limited finds support from accumulated volume at HK\$2.16 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 HK\$2.36, HK\$2.37 and HK\$2.57.

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 HK\$0.0800 between high and low, or 3.70%. For the last week, the stock has had daily average volatility of 2.51%.

The Zhejiang Shibao Company Limited stock holds several negative signals and despite the positive trend, we believe Zhejiang Shibao Company Limited 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