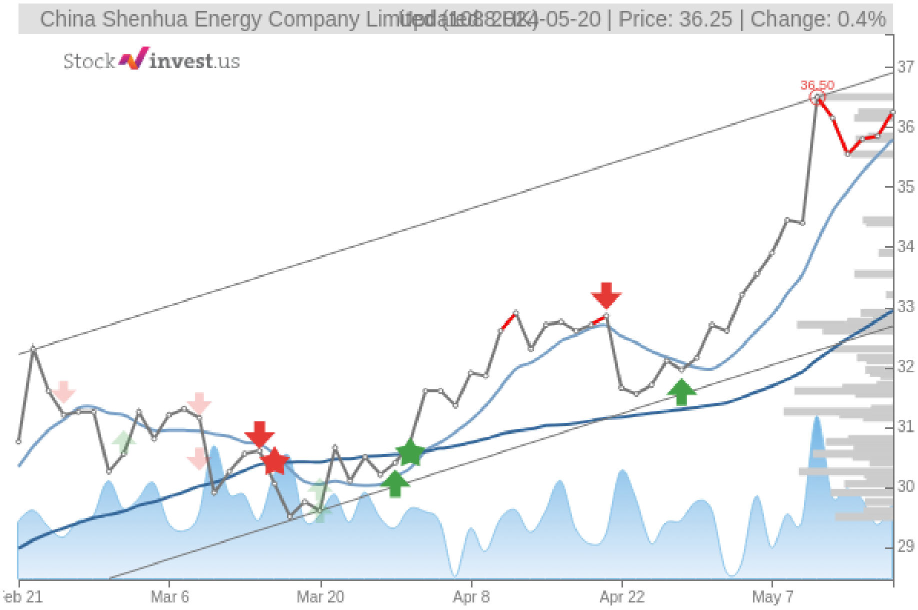
China Shenhua Energy Company Limited (Mon, May 20, 2024)

Buy candidate since Apr 02, 2024 **Gain 14.72%**

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



score: **2.70**

#2986/ 29926

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

Tech commentaries:

The **China Shenhua Energy Company Limited** stock price gained **1.12%** on the last trading day (Monday, 20th May 2024), rising from **HK$35.85** to **HK$36.25**. 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 **1.96%** from a day low at **HK$35.70** to a day high of **HK$36.40**. The price has risen in 7 of the last 10 days and is up by **9.19%** over the past 2 weeks. 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, **22** million shares were bought and sold for approximately **HK$801.23** million.

The stock lies in the upper part of a wide and strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **HK$36.90** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **14.59%** during the next 3 months and, with a 90% probability hold a price between **HK$37.44** and **HK$42.29** at the end of this 3-month period.

The **China Shenhua Energy Company Limited** 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 **HK$35.79** and **HK$32.94**. 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 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. A sell signal was issued from a pivot top point on **Friday, May 10, 2024**, and so far it has fallen -0.685%. 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 **HK$32.70** and **HK$31.60**. On the upside the stock meets some resistance just above today's level from accumulated volume at **HK$36.50**.

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$0.700** between high and low, or **1.96%**. For the last week, the stock has had daily average volatility of **2.82%**.

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 **China Shenhua Energy Company Limited** stock to perform well in the short-term.

Risk: Medium

Evaluation: Buy Candidate