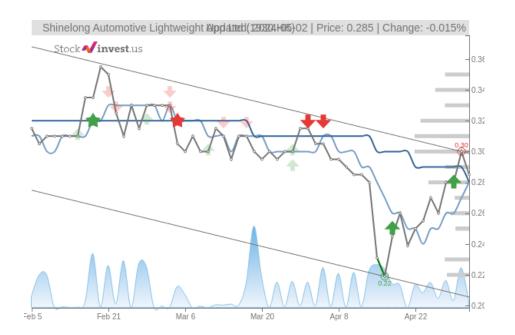
Shinelong Automotive Lightweight App Ltd (Thu, May 02, 2024)

Buy candidate since Apr 30, 2024 Loss -5.00%



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#/ 30053

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

Tech commentaries:

The Shinelong Automotive Lightweight App Ltd stock price fell by -5.00% on the last day (Thursday, 2nd May 2024) from HK\$0.300 to HK\$0.285. During the last trading day the stock fluctuated 20.75% from a day low at HK\$0.265 to a day high of HK\$0.320. The price has risen in 6 of the last 10 days and is up by 16.33% over the past 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by -2 million shares and in total, 324 thousand shares were bought and sold for approximately HK\$92.34 thousand.

The stock lies the upper part of a very wide and falling 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\$0.299 will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current shortterm trend, the stock is expected to fall -18.82% during the next 3 months and, with a 90% probability hold a price between HK\$0.167 and HK\$0.243 at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The Shinelong Automotive Lightweight App 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 HK\$0.276 and HK\$0.285. 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). 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 Tuesday, April 30, 2024, and so far it has fallen -5.00%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

Shinelong Automotive Lightweight App Ltd finds support from accumulated volume at HK\$0.280 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 just above today's level from accumulated volume at HK\$0.295, HK\$0.300 and HK\$0.310.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved HK\$0.0550 between high and low, or 20.75%. For the last week the stock has had daily average volatility of 27.61%.

Shinelong Automotive Lightweight App Ltd holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.