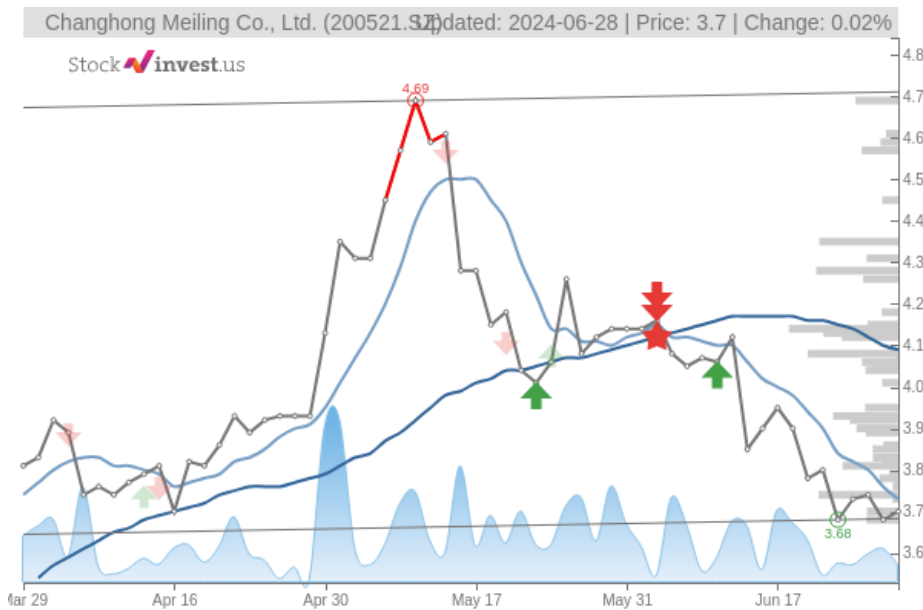


# Changhong Meiling Co., Ltd. (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

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



score: **-0.405**

#13952/ 54216

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

## Tech commentaries:

The **Changhong Meiling Co., Ltd.** stock price gained **0.543%** on the last trading day (Friday, 28th Jun 2024), rising from **¥3.68** to **¥3.70**. During the last trading day the stock fluctuated **1.09%** from a day low at **¥3.67** to a day high of **¥3.71**. The price has risen in 6 of the last 10 days but is still down by **-3.9%** for this period. Volume fell on the last day by **-174 thousand** shares and in total, **376 thousand** shares were bought and sold for approximately **¥1.39 million**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **¥3.68** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Changhong Meiling Co., Ltd.** stock with a 90% probability to be traded between **¥3.71** and **¥4.75** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 0.543%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Changhong Meiling 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 **¥3.73** and **¥4.09**. 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). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

**Changhong Meiling Co., Ltd.** finds support from accumulated volume at **¥3.68** 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 **¥4.08**, **¥4.14** and **¥4.28**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **¥0.0400** between high and low, or **1.09%**. For the last week the stock has had daily average volatility of **2.29%**.

**Changhong Meiling Co., Ltd.** holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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