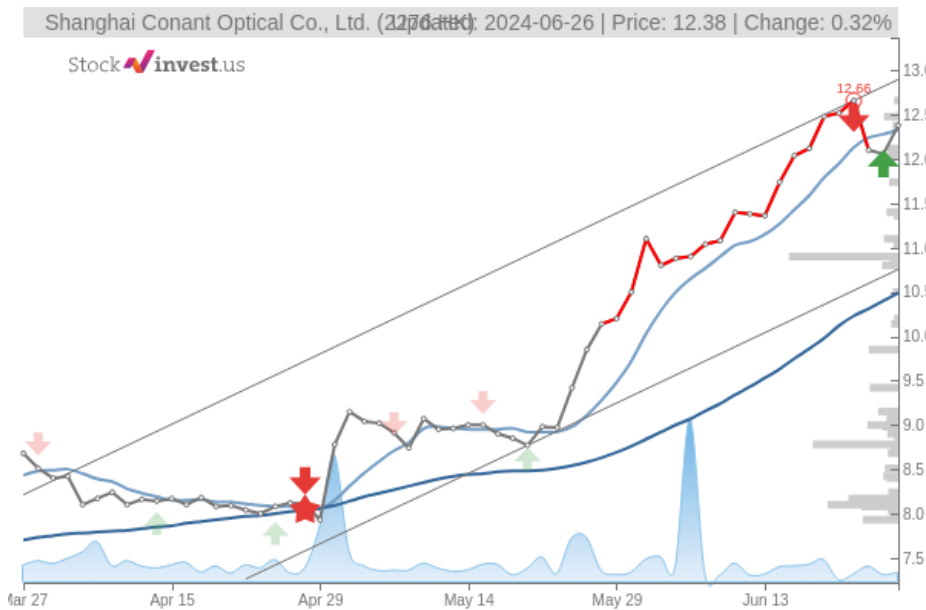


Shanghai Conant Optical Co., Ltd. (Wed, Jun 26, 2024)

Buy candidate since Apr 30, 2024

Gain 41.00%

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



score: **3.88**

#1050/ 54046

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

Tech commentaries:

The **Shanghai Conant Optical Co., Ltd.** stock price gained **2.65%** on the last trading day (Wednesday, 26th Jun 2024), rising from **HK\$12.06** to **HK\$12.38**. During the last trading day the stock fluctuated **4.03%** from a day low at **HK\$11.90** to a day high of **HK\$12.38**. The price has risen in 7 of the last 10 days and is up by **8.79%** 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, **59 thousand** more shares were traded than the day before. In total, **709 thousand** shares were bought and sold for approximately **HK\$8.78 million**.

The stock lies in the middle of a 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 **57.06%** during the next 3 months and, with a 90% probability hold a price between **HK\$16.89** and **HK\$20.26** at the end of this 3-month period.

The **Shanghai Conant Optical Co., Ltd.** 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\$12.33** and **HK\$10.49**. A breakdown below any of these levels will issue sell signals. 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, June 21, 2024**, and so far it has fallen **-2.21%**. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **HK\$10.90** and **HK\$9.85**. On the upside the stock meets some resistance just above today's level from accumulated volume at **HK\$12.48**, **HK\$12.52** and **HK\$12.66**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **HK\$0.480** between high and low, or **4.03%**. For the last week, the stock has had daily average volatility of **3.82%**.

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 **Shanghai Conant Optical Co., Ltd.** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: High

Evaluation: Buy Candidate

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