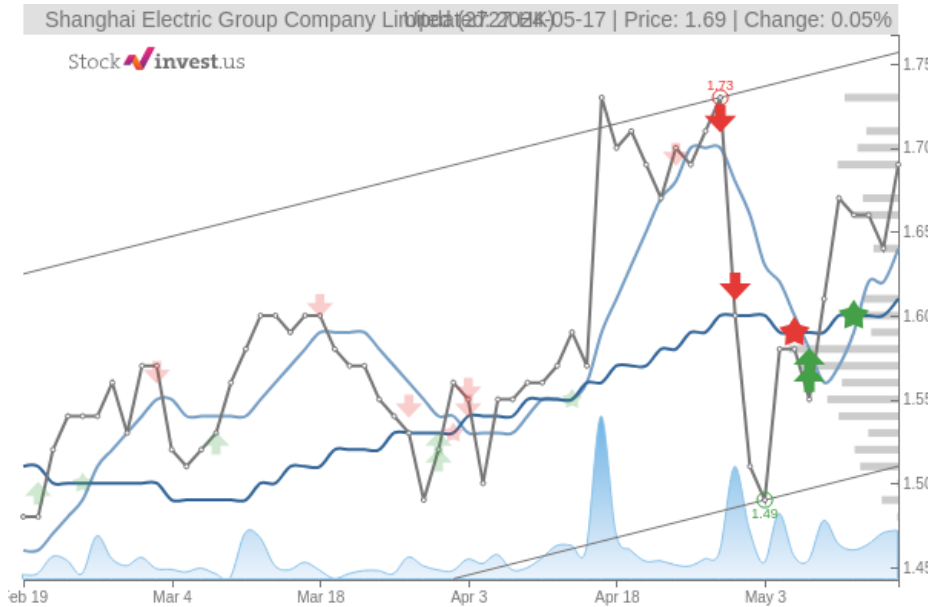


Shanghai Electric Group Company Limited (Fri, May 17, 2024)

Buy candidate since May 09, 2024

Gain 4.97%

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



score: **6.93**

#228/ 29927

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

Tech commentaries:

The **Shanghai Electric Group Company Limited** stock price gained **3.05%** on the last trading day (Friday, 17th May 2024), rising from **HK\$1.64** to **HK\$1.69**. During the last trading day the stock fluctuated **3.64%** from a day low at **HK\$1.65** to a day high of **HK\$1.71**. The price has been going up and down for this period, and there has been a **11.92%** gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **449 thousand** more shares were traded than the day before. In total, **9 million** shares were bought and sold for approximately **HK\$15.50** million.

The stock lies in the middle of a wide and weak 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 **8.13%** during the next 3 months and, with a 90% probability hold a price between **HK\$1.63** and **HK\$1.90** at the end of this 3-month period.

The **Shanghai Electric Group 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\$1.64** and **HK\$1.61**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, May 03, 2024**, and so far it has risen **13.42%**. Further rise is indicated until a new top pivot has been found. 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. 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\$1.60** and **HK\$1.58**. On the upside the stock meets some resistance just above today's level from accumulated volume at **HK\$1.70**, **HK\$1.71** and **HK\$1.73**.

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\$0.0600** between high and low, or **3.64%**. For the last week, the stock has had daily average volatility of **3.05%**.

Shanghai Electric Group Company Limited holds several positive signals and is within a weak rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.