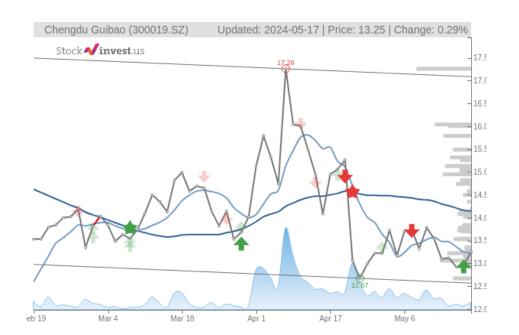
Chengdu Guibao (Fri, May 17, 2024)

Hold candidate since May 17, 2024



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score: **-0.744**

#11836/ 29925

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

Tech commentaries:

The **Chengdu Guibao** stock price gained **2.24**% on the last trading day (Friday, 17th May 2024), rising from **¥12.96** to **¥13.25**. During the last trading day the stock fluctuated **6.78**% from a day low at **¥12.97** to a day high of **¥13.85**. The price has risen in 6 of the last 10 days and is up by **0.61**% 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, **2 million** more shares were traded than the day before. In total, **5** million shares were bought and sold for approximately **¥71.00** million.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at ¥12.57 is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall -2.34% during the next 3 months and, with a 90% probability hold a price between ¥12.27 and ¥16.69 at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday**, **April 23**, **2024**, and so far it has risen 4.58%. Further rise is indicated until a new top pivot has been found. 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. The **Chengdu Guibao** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **¥14.14**. On a fall, the stock will find some support from the short-term average at **¥13.24**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

Chengdu Guibao finds support from accumulated volume at ¥13.22 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 **¥14.95**, **¥15.79** and **¥16.04**.

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 **¥0.88** between high and low, or **6.78%**. For the last week, the stock has had daily average volatility of **6.72%**.

Chengdu Guibao 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. 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