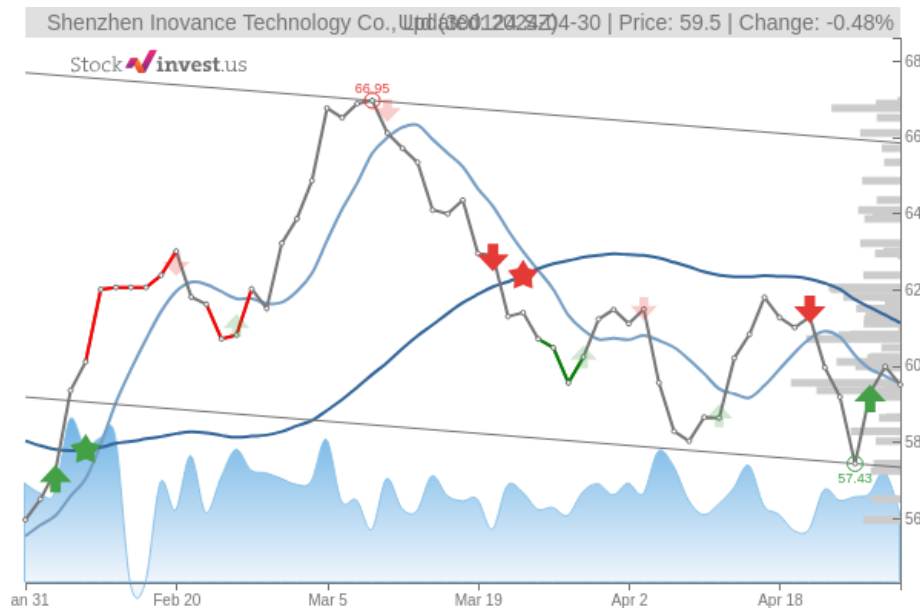


Shenzhen Inovance Technology Co., Ltd (Tue, Apr 30, 2024)

Hold candidate since Apr 26, 2024

Gain 0.35%

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



score: **-0.414**
#10112/ 30045

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

Tech commentaries:

The **Shenzhen Inovance Technology Co., Ltd** stock price fell by **-0.80%** on the last day (Tuesday, 30th Apr 2024) from **¥59.98** to **¥59.50**. During the last trading day the stock fluctuated **5.39%** from a day low at **¥57.14** to a day high of **¥60.22**. The price has fallen in 6 of the last 10 days and is down by **-2.17%** for this period. 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 **-6 million** shares and in total, **10 million** shares were bought and sold for approximately **¥595.46** million.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-2.72%** during the next 3 months and, with a 90% probability hold a price between **¥55.77** and **¥64.05** at the end of this 3-month period.

There are mixed signals in the stock today. The **Shenzhen Inovance Technology 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 **¥59.52** and **¥61.12**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 3.60%. 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).

Shenzhen Inovance Technology Co., Ltd finds support from accumulated volume at **¥59.35** 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 **¥59.55**, **¥60.70** and **¥62.05**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **¥3.08 (5.39%)** between high and low. For the last week, the stock has had daily average volatility of **5.59%**.

Shenzhen Inovance Technology Co., 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.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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