Tongyu Heavy Industry Co., Ltd. (Tue, Jun 25, 2024)

Sell candidate since Jun 05, 2024 | Loss -12.06%

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score: **-4.02**

#22340/ 52282

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

Tech commentaries:

No changes to the price of **Tongyu Heavy Industry Co., Ltd.** stock on the last trading day (Tuesday, 25th Jun 2024). During the last trading day the stock fluctuated **7.51%** from a day low at **¥1.73** to a day high of **¥1.86**. The price has fallen in 5 of the last 10 days and is down by **-9.33%** for this period.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at ¥1.74 is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-21.64%** during the next 3 months and, with a 90% probability hold a price between **¥1.36** and **¥1.54** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has fallen 0%. 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 **Tongyu Heavy Industry 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 **¥1.86** and **¥2.05**. 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 price remained unchanged. This may be an early warning, but it may also not. We still recommend that you pay attention over the next couple of days.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at **¥1.90**, **¥2.11** and **¥2.17**.

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 **¥0.130** between high and low, or **7.51%**. For the last week, the stock has had daily average volatility of **5.02%**.

Tongyu Heavy Industry Co., Ltd. holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: Medium

Evaluation: Sell Candidate

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