

# Sinosun Technology Co Ltd (Fri, May 17, 2024)

Buy candidate since May 17, 2024

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## Tech commentaries:

The **Sinosun Technology Co Ltd** stock price gained **2.75%** on the last trading day (Friday, 17th May 2024), rising from **¥4.73** to **¥4.86**. During the last trading day the stock fluctuated **4.06%** from a day low at **¥4.68** to a day high of **¥4.87**. The price has been going up and down for this period, and there has been a **-0.21%** loss 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, **443 thousand** more shares were traded than the day before. In total, **9 million** shares were bought and sold for approximately **¥41.79 million**.

The stock lies in the middle of a very 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 **-10.27%** during the next 3 months and, with a 90% probability hold a price between **¥3.19** and **¥4.86** at the end of this 3-month period.

The **Sinosun Technology Co Ltd** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **¥4.67** and **¥4.82**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Monday, April 29, 2024**, and so far it has fallen **-1.42%**. Further fall is indicated until a new bottom pivot has been found.

**Sinosun Technology Co Ltd** finds support from accumulated volume at **¥4.85** 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 **¥5.10**, **¥5.28** and **¥5.79**.

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 **¥0.190** between high and low, or **4.06%**. For the last week, the stock has had daily average volatility of **6.80%**.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

**Risk: High**

**Evaluation: Buy Candidate**

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