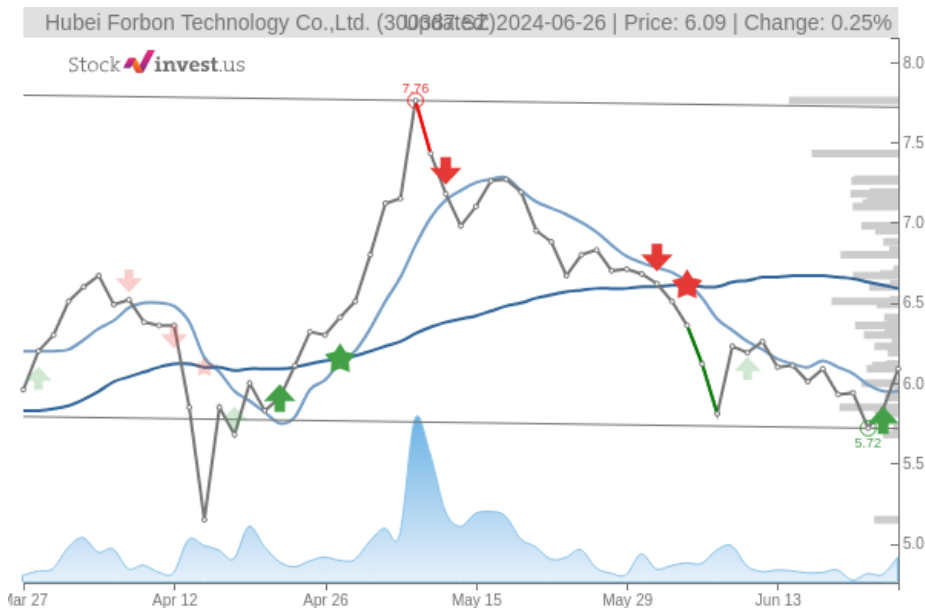


Hubei Forbon Technology Co.,Ltd. (Wed, Jun 26, 2024)

Sell candidate since Jun 18, 2024

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



score: **-1.30**
#15979/ 54046

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

Tech commentaries:

The **Hubei Forbon Technology Co.,Ltd.** stock price gained **4.28%** on the last trading day (Wednesday, 26th Jun 2024), rising from **¥5.84** to **¥6.09**. During the last trading day the stock fluctuated **6.96%** from a day low at **¥5.75** to a day high of **¥6.15**. The price has risen in 6 of the last 10 days but is still down by **-1.62%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **5 million** more shares were traded than the day before. In total, **10 million** shares were bought and sold for approximately **¥62.59 million**.

The stock is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **¥5.72** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Hubei Forbon Technology Co.,Ltd.** stock with a 90% probability to be traded between **¥5.66** and **¥7.64** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 6.47%. 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 **Hubei Forbon Technology Co.,Ltd.** 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 **¥6.59**. On a fall, the stock will find some support from the short-term average at **¥5.95**. 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.

Hubei Forbon Technology Co.,Ltd. finds support from accumulated volume at **¥6.00** 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 **¥6.51**, **¥6.80** and **¥7.43**.

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 **¥0.400** between high and low, or **6.96%**. For the last week, the stock has had daily average volatility of **4.84%**.

Hubei Forbon Technology Co.,Ltd. holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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