

Beijing Chieftain Control Engineering Technology Co., Ltd. (Wed, Jun

Sell candidate since May 29, 2024

Loss -9.31%

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score: **-3.01**
#23081/ 54046

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

Tech commentaries:

The **Beijing Chieftain Control Engineering** stock price gained **5.04%** on the last trading day (Wednesday, 26th Jun 2024), rising from **¥14.28** to **¥15.00**. During the last trading day the stock fluctuated **8.72%** from a day low at **¥13.87** to a day high of **¥15.08**. The price has fallen in 6 of the last 10 days but is still up by **0.81%** 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, **867 thousand** more shares were traded than the day before. In total, **13 million** shares were bought and sold for approximately **¥201.35 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 **-11.66%** during the next 3 months and, with a 90% probability hold a price between **¥10.74** and **¥16.25** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, June 20, 2024**, and so far it has risen 8.85%. 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 **Beijing Chieftain Control Engineering** 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 **¥16.02**. On a fall, the stock will find some support from the short-term average at **¥14.38**. 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.

Beijing Chieftain Control Engineering finds support from accumulated volume at **¥14.59** 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 **¥16.33**, **¥16.99** and **¥18.60**.

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 **¥1.21** between high and low, or **8.72%**. For the last week, the stock has had daily average volatility of **8.24%**.

Beijing Chieftain Control Engineering 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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