Shenzhen Longood Intelligent Electric Co.,LTD (Tue, Jul 02, 2024)

`Hold candidate since Jul 02, 2024`

Shenzhen Longood Intelligent Electric Co.,LTD (300543.SZ) Price: 7.96 | Change: 0.12%
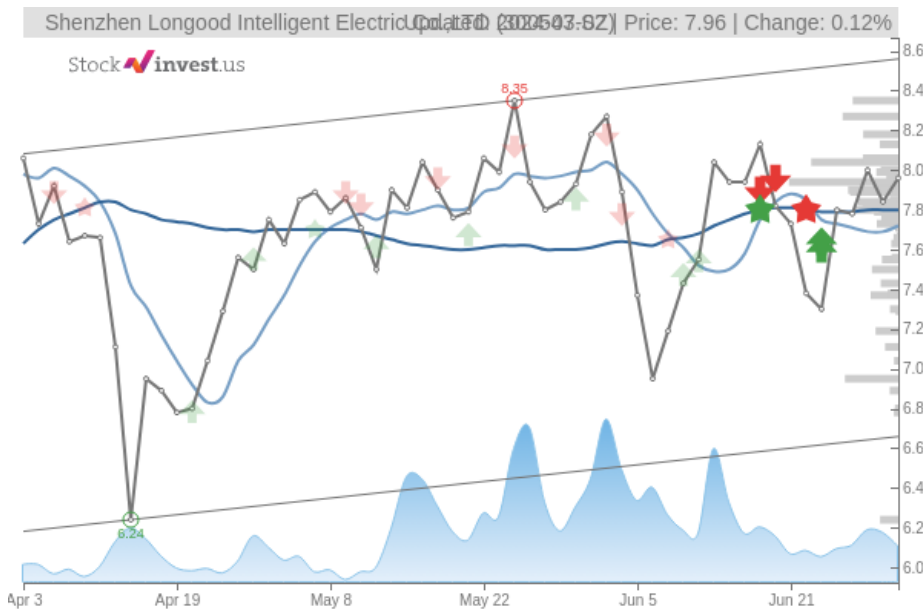
score: **-1.00**

#14365/ 54200

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

Tech commentaries:

The **Shenzhen Longood Intelligent Electric** stock price gained **1.53%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **¥7.84** to **¥7.96**. During the last trading day the stock fluctuated **2.97%** from a day low at **¥7.75** to a day high of **¥7.98**. The price has fallen in 6 of the last 10 days but is still up by **0.25%** over the past 2 weeks. Volume fell on the last day by **-2 million** shares and in total, **7** million shares were bought and sold for approximately **¥58.52** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the middle of a very wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **5.91%** during the next 3 months and, with a 90% probability hold a price between **¥7.05** and **¥9.07** at the end of this 3-month period.

The **Shenzhen Longood Intelligent Electric** 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 **¥7.72** and **¥7.80**. 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 fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. 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 **Friday, May 24, 2024**, and so far it has fallen -4.67%. Further fall is indicated until a new bottom pivot has been found.

Shenzhen Longood Intelligent Electric finds support from accumulated volume at ¥7.94 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 **¥8.04**, **¥8.27** and **¥8.35**.

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 **¥0.230** between high and low, or **2.97%**. For the last week, the stock has had daily average volatility of **5.58%**.

Shenzhen Longood Intelligent Electric 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Medium

Evaluation: Hold/Accumulate