

Nanjing Hanrui Cobalt Co Ltd (Fri, Apr 26, 2024)

Buy candidate since Apr 03, 2024

Loss -11.33%

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score: **2.03**

#3327/ 30083

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

Tech commentaries:

The **Nanjing Hanrui Cobalt Co Ltd** stock price gained **0.550%** on the last trading day (Friday, 26th Apr 2024), rising from **¥29.10** to **¥29.26**. During the last trading day the stock fluctuated **7.24%** from a day low at **¥28.72** to a day high of **¥30.80**. The price has fallen in 6 of the last 10 days and is down by **-5.37%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **243 thousand** more shares were traded than the day before. In total, **14** million shares were bought and sold for approximately **¥397.43** million.

The stock lies in the middle of a very wide and strong 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 **40.76%** during the next 3 months and, with a 90% probability hold a price between **¥37.54** and **¥50.64** at the end of this 3-month period.

The **Nanjing Hanrui Cobalt Co Ltd** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **¥29.98**. On a fall, the stock will find some support from the long-term average at approximately **¥27.29**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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 **Tuesday, April 02, 2024**, and so far it has fallen -11.60%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Nanjing Hanrui Cobalt Co Ltd finds support from accumulated volume at **¥28.90** 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 **¥31.71**, **¥33.00** and **¥33.10**.

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 **¥2.08** between high and low, or **7.24%**. For the last week, the stock has had daily average volatility of **7.98%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Nanjing Hanrui Cobalt Co Ltd** stock to perform well in the short-term.

Risk: High

Evaluation: Buy Candidate

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