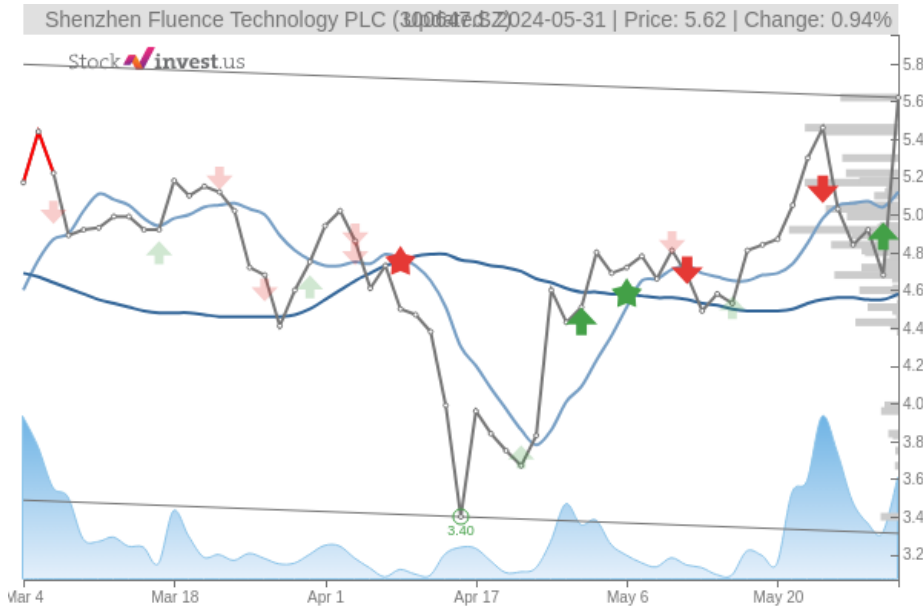


Shenzhen Fluence Technology PLC (Fri, May 31, 2024)

Buy candidate since May 31, 2024

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score: **5.36**

#399/ 33400

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

Tech commentaries:

The **Shenzhen Fluence Technology PLC** stock price gained **20.09%** on the last trading day (Friday, 31st May 2024), rising from **¥4.68** to **¥5.62**. During the last trading day the stock fluctuated **19.57%** from a day low at **¥4.70** to a day high of **¥5.62**. The price has risen in 7 of the last 10 days and is up by **16.84%** 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, **25 million** more shares were traded than the day before. In total, **52 million** shares were bought and sold for approximately **¥295.01** million.

Given the current short-term trend, the stock is expected to fall **-3.03%** during the next 3 months and, with a 90% probability hold a price between **¥3.21** and **¥5.45** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Shenzhen Fluence Technology PLC** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **¥5.12** and **¥4.58**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 65.29%. Further rise is indicated until a new top pivot has been found. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Shenzhen Fluence Technology PLC finds support from accumulated volume at **¥5.46** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 **¥0.92** between high and low, or **19.57%**. For the last week, the stock has had daily average volatility of **17.00%**.

Shenzhen Fluence Technology PLC holds several positive signals and despite the stock being in a falling trend, we considered it to be a good choice at these current levels. We expect **Shenzhen Fluence Technology PLC** stock will perform very well in the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

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