Jiangsu Daybright Intellgent Elec Co Ltd (Fri, Jun 28, 2024)

Sell candidate since Jun 20, 2024 Gain 0.35%

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

score: **-2.07**

#20118/ 54216

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

Tech commentaries:

The **Jiangsu Daybright Intellgent Elec Co Ltd** stock price gained **1.43%** on the last trading day (Friday, 28th Jun 2024), rising from **¥5.61** to **¥5.69**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **6.12%** from a day low at **¥5.56** to a day high of **¥5.90**. The price has been going up and down for this period, and there has been a -4.53% loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **3 million** more shares were traded than the day before. In total, **13** million shares were bought and sold for approximately **¥75.69** 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 **15.69%** during the next 3 months and, with a 90% probability hold a price between **¥5.80** and **¥8.56** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, June 25, 2024**, and so far it has risen 5.57%. 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. The **Jiangsu Daybright Intellgent Elec 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 **¥5.85**. On a fall, the stock will find some support from the short-term average at **¥5.57**. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Jiangsu Daybright Intellgent Elec Co Ltd finds support from accumulated volume at ¥5.61 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 **¥6.49**, **¥6.67** and **¥7.04**.

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 **¥0.340** between high and low, or **6.12%**. For the last week, the stock has had daily average volatility of **6.20%**.

Jiangsu Daybright Intellgent Elec 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: High

Evaluation: Sell Candidate