

Hunan Jiudian Pharmaceutical Co Ltd (Tue, May 07, 2024)

Buy candidate since Apr 26, 2024

Gain 6.43%

StockInvest.us
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score: **7.79**
#57/ 30022

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

Tech commentaries:

The **Hunan Jiudian Pharmaceutical Co Ltd** stock price gained **1.21%** on the last trading day (Tuesday, 7th May 2024), rising from **¥38.09** to **¥38.55**. It has now gained 6 days in a row. It is not often that stocks manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the stock fluctuated **5.14%** from a day low at **¥36.99** to a day high of **¥38.89**. The price has risen in 7 of the last 10 days and is up by **11.1%** over the past 2 weeks. Volume fell on the last day by **-55 thousand** shares and in total, **4 million** shares were bought and sold for approximately **¥146.93** 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 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 **6.05%** during the next 3 months and, with a 90% probability hold a price between **¥36.43** and **¥42.22** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Hunan Jiudian Pharmaceutical Co Ltd** 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 **¥36.59** and **¥36.30**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 24, 2024**, and so far it has risen 13.05%. 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 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.

On the downside, the stock finds support just below today's level from accumulated volume at **¥36.22** and **¥36.13**. On the upside the stock meets some resistance just above today's level from accumulated volume at **¥38.85**.

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 **¥1.90** between high and low, or **5.14%**. For the last week, the stock has had daily average volatility of **6.11%**.

Hunan Jiudian Pharmaceutical Co Ltd holds several positive signals and is within a weak rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

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