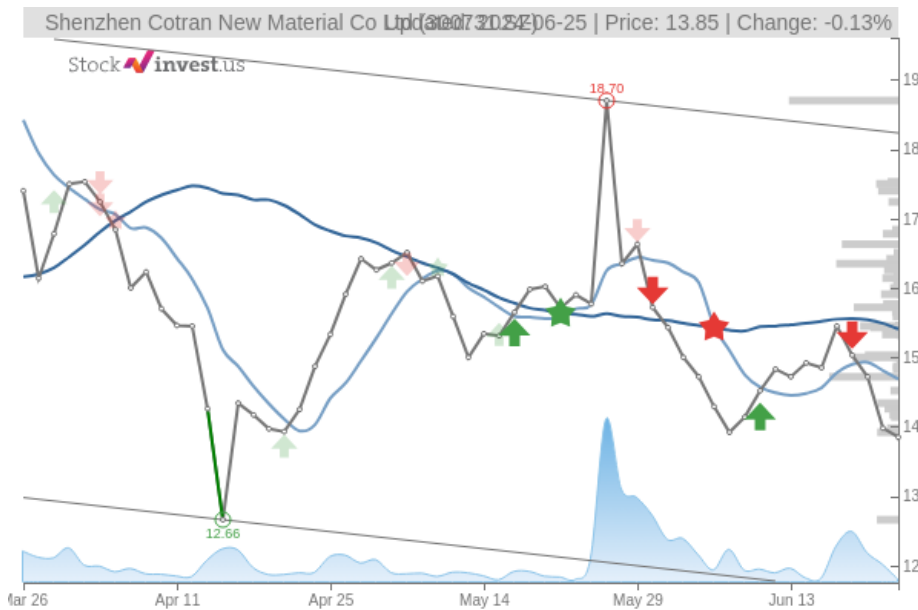


Shenzhen Cotran New Material Co Ltd (Tue, Jun 25, 2024)

Sell candidate since Jun 20, 2024 Loss -7.85%

StockInvest.us
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score: **-2.29**
#19887/ 54046

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

Tech commentaries:

The **Shenzhen Cotran New Material Co Ltd** stock price fell by **-0.93%** on the last day (Tuesday, 25th Jun 2024) from **¥13.98** to **¥13.85**. It has now fallen 4 days in a row. During the last trading day the stock fluctuated **4.23%** from a day low at **¥13.70** to a day high of **¥14.28**. The price has fallen in 6 of the last 10 days and is down by **-2.05%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-2 million** shares and in total, **2 million** shares were bought and sold for approximately **¥33.96** million.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-7.13%** during the next 3 months and, with a 90% probability hold a price between **¥10.75** and **¥16.93** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Shenzhen Cotran New Material Co Ltd** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **¥14.69** and **¥15.41**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, May 24, 2024**, and so far it has fallen **-25.94%**. 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). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

On the downside, the stock finds support just below today's level from accumulated volume at **¥12.66**. On the upside the stock meets some resistance from accumulated volume at **¥14.72**, **¥16.35** and **¥16.63**.

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 **¥0.580** between high and low, or **4.23%**. For the last week, the stock has had daily average volatility of **7.01%**.

Shenzhen Cotran New Material Co Ltd holds several negative signals and is within a very wide and falling trend, so we believe 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**