

# Ningbo Ginlong Technologies Co Ltd (Tue, Apr 30, 2024)

Sell candidate since Apr 03, 2024

Loss -13.73%

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



score: **-4.25**

#17772/ 30045

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

## Tech commentaries:

The **Ningbo Ginlong Technologies Co Ltd** stock price fell by **-4.00%** on the last day (Tuesday, 30th Apr 2024) from **¥55.78** to **¥53.55**. During the last trading day the stock fluctuated **7.55%** from a day low at **¥52.35** to a day high of **¥56.30**. The price has risen in 6 of the last 10 days but is still down by **-3.22%** 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 **-1 million** shares and in total, **9 million** shares were bought and sold for approximately **¥465.81** million.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **¥52.82** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-8.16%** during the next 3 months and, with a 90% probability hold a price between **¥48.51** and **¥61.83** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 0.791%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Ningbo Ginlong Technologies 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 **¥54.20** and **¥60.48**. A break-up above any of these levels will issue buy signals. 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.

**Ningbo Ginlong Technologies Co Ltd** finds support from accumulated volume at **¥53.51** 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 **¥60.22**, **¥63.23** and **¥63.59**.

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 **¥3.95** between high and low, or **7.55%**. For the last week, the stock has had daily average volatility of **7.58%**.

**Ningbo Ginlong Technologies 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:** Medium

**Evaluation:** Sell Candidate

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