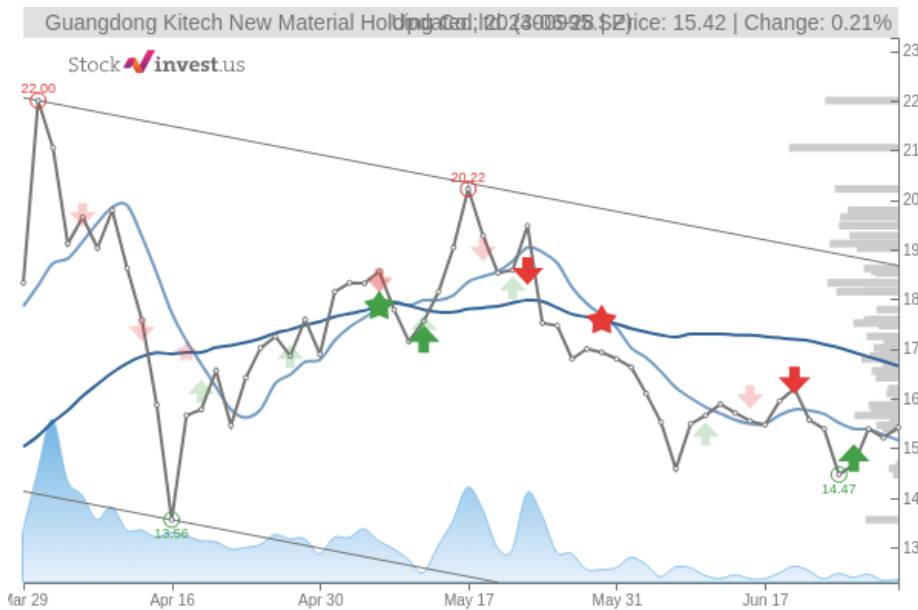


Guangdong Kitech New Material Holding Co.,Ltd. (Fri, Jun 28, 2024)

Sell candidate since Jun 06, 2024

Gain 5.69%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-3.44**

#24881/ 54216

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

Tech commentaries:

The **Guangdong Kitech New Material Holding** stock price gained **1.38%** on the last trading day (Friday, 28th Jun 2024), rising from **¥15.21** to **¥15.42**. During the last trading day the stock fluctuated **5.03%** from a day low at **¥14.90** to a day high of **¥15.65**. The price has been going up and down for this period, and there has been a **-0.84%** 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, **98 thousand** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **¥17.50** 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 **-15.32%** during the next 3 months and, with a 90% probability hold a price between **¥9.11** and **¥15.82** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 6.57%. 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 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 **Guangdong Kitech New Material Holding** 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 **¥16.66**. On a fall, the stock will find some support from the short-term average at **¥15.16**. 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.

Guangdong Kitech New Material Holding finds support from accumulated volume at **¥15.39** 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 **¥18.15**, **¥18.33** and **¥19.12**.

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 **¥0.750** between high and low, or **5.03%**. For the last week, the stock has had daily average volatility of **6.83%**.

Guangdong Kitech New Material Holding 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: **Medium**

Evaluation: **Sell Candidate**

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