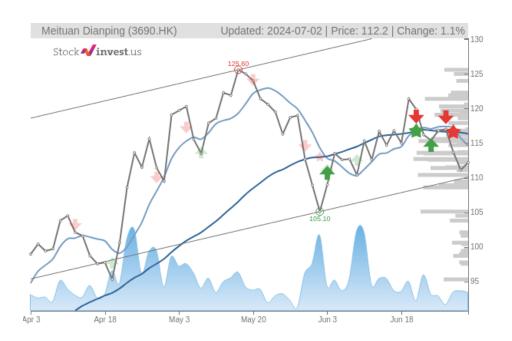
## Meituan Dianping (Tue, Jul 02, 2024)

Hold candidate since Jun 28, 2024 Gain 0.99%



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

score: -0.361 #12015/54200

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

## **Tech commentaries:**

The Meituan Dianping stock price gained 0.99% on the last trading day (Tuesday, 2nd Jul 2024), rising from HK\$111.10 to HK\$112.20. During the last trading day the stock fluctuated 4.33% from a day low at HK\$108.60 to a day high of HK\$113.30. The price has fallen in 6 of the last 10 days and is down by -3.94% for this period. Volume fell on the last day by -1 million shares and in total, 27 million shares were bought and sold for approximately HK\$3.08 billion. 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 lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at HK\$110.09 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise 12.42% during the next 3 months and, with a 90% probability hold a price between HK\$123.77 and HK\$149.90 at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on Friday, May 31, 2024, and so far it has risen 6.76%. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The Meituan Dianping 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 HK\$114.63 and HK\$116.36. A break-up above any of these levels will issue buy signals.

Meituan Dianping finds support from accumulated volume at HK\$110.40 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 just above today's level from accumulated volume at HK\$112.70, HK\$113.60 and HK\$115.30.

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 HK\$4.70 between high and low, or 4.33%. For the last week, the stock has had daily average volatility of 3.45%.

Meituan Dianping holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

**Risk: Medium** 

**Evaluation: Hold/Accumulate**