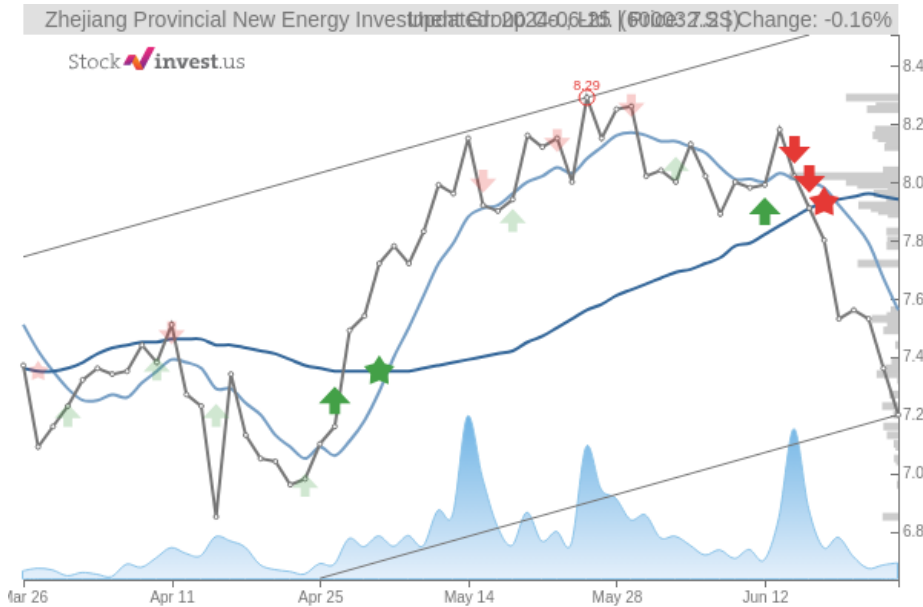


# Zhejiang Provincial New Energy Investment Group Co., Ltd. (Tue, Jun

Sell candidate since Jun 18, 2024 Loss -7.69%

StockInvest.us  
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Lithuania



score: **-1.19**  
#13719/ 52282

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

## Tech commentaries:

The **Zhejiang Provincial New Energy** stock price fell by **-2.17%** on the last day (Tuesday, 25th Jun 2024) from **\$7.36** to **\$7.20**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **3.65%** from a day low at **\$7.12** to a day high of **\$7.38**. The price has fallen in 7 of the last 10 days and is down by **-9.77%** for this period. Volume has increased on the last day by **549 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **8 million** shares were bought and sold for approximately **\$58.43 million**.

Given the current short-term trend, the stock is expected to rise **10.97%** during the next 3 months and, with a 90% probability hold a price between **\$7.99** and **\$9.54** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Zhejiang Provincial New Energy** 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 **\$7.56** and **\$7.94**. 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 **-13.15%**. 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 rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

**Zhejiang Provincial New Energy** finds support from accumulated volume at **\$7.16** 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 **\$8.02**, **\$8.15** and **\$8.29**.

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 **\$0.260** between high and low, or **3.65%**. For the last week, the stock has had daily average volatility of **3.34%**.

The **Zhejiang Provincial New Energy** stock holds several negative signals and despite the positive trend, we believe **Zhejiang Provincial New Energy** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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