Xinjiang Guannong Fruit & Antler Co.,Ltd. (Fri, Jun 28, 2024)

Sell candidate since Jun 18, 2024 **Loss -6.82%**

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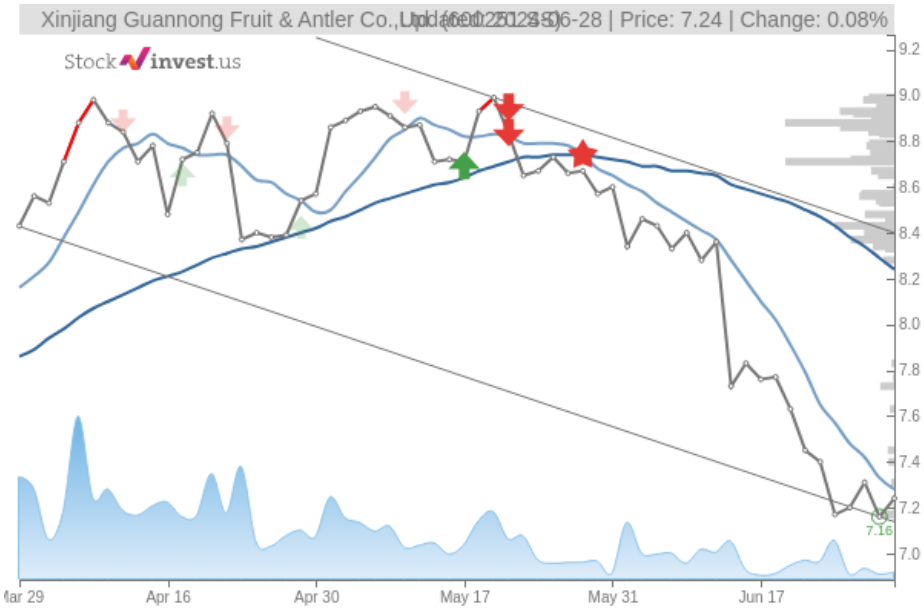

score: **-1.83**

#19046/ 54216

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

Tech commentaries:

The **Xinjiang Guannong Fruit & Antler** stock price gained **1.12%** on the last trading day (Friday, 28th Jun 2024), rising from **$7.16** to **$7.24**. During the last trading day the stock fluctuated **2.53%** from a day low at **$7.12** to a day high of **$7.30**. The price has fallen in 6 of the last 10 days and is down by **-7.54%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **263 thousand** more shares were traded than the day before. In total, **4** million shares were bought and sold for approximately **$30.85** million.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at $7.14 is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-13.31%** during the next 3 months and, with a 90% probability hold a price between **$6.19** and **$7.28** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, June 27, 2024**, and so far it has risen 1.12%. Further rise is indicated until a new top pivot has been found. 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 **Xinjiang Guannong Fruit & Antler** 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 **$7.28** and **$8.24**. 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).

Xinjiang Guannong Fruit & Antler finds support from accumulated volume at $7.20 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 **$8.43**, **$8.71** and **$8.88**.

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 **$0.180** between high and low, or **2.53%**. For the last week, the stock has had daily average volatility of **2.56%**.

Xinjiang Guannong Fruit & Antler holds several negative signals and is within a 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

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