

# Fujian Funeng Co., Ltd. (Fri, Jun 21, 2024)

Buy candidate since May 13, 2024

Gain 10.60%

StockInvest.us  
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Vilnius, LT-01109  
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score: **4.50**  
#701/ 50000

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

## Tech commentaries:

The **Fujian Funeng Co., Ltd.** stock price gained **1.32%** on the last trading day (Friday, 21st Jun 2024), rising from **\$11.33** to **\$11.48**. During the last trading day the stock fluctuated **3.21%** from a day low at **\$11.21** to a day high of **\$11.57**. The price has been going up and down for this period, and there has been a **3.99%** gain 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, **2 million** more shares were traded than the day before. In total, **16 million** shares were bought and sold for approximately **\$181.31 million**.

The stock lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **11.57%** during the next 3 months and, with a 90% probability hold a price between **\$11.64** and **\$13.18** at the end of this 3-month period.

The **Fujian Funeng Co., Ltd.** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$11.31** and **\$10.74**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Wednesday, June 12, 2024**, and so far it has fallen **-1.63%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **\$10.20** and **\$10.16**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$11.54**, **\$11.62** and **\$11.67**.

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 **\$0.360** between high and low, or **3.21%**. For the last week, the stock has had daily average volatility of **2.84%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Fujian Funeng Co., Ltd.** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**