

Shanghai Dazhong Public Utilities(Group) Co.,Ltd. (Fri, Jun 28, 2024)

Sell candidate since Jun 27, 2024

StockInvest.us
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score: **-2.62**
#19496/ 54241

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

Tech commentaries:

No changes to the price of **Shanghai Dazhong Public Utilities(Group)** stock on the last trading day (Friday, 28th Jun 2024). During the last trading day the stock fluctuated **1.87%** from a day low at **\$2.67** to a day high of **\$2.72**. The price has fallen in 5 of the last 10 days and is down by **-2.55%** for this period.

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 **\$2.63** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-8.42%** during the next 3 months and, with a 90% probability hold a price between **\$2.41** and **\$2.66** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

There are mixed signals in the stock today. The **Shanghai Dazhong Public Utilities(Group)** 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 **\$2.69** and **\$2.84**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 1.13%. 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). The volume rose on the last day while price remained unchanged. This may be an early warning and the stock should be watched closely.

Shanghai Dazhong Public Utilities(Group) finds support from accumulated volume at **\$2.65** 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 **\$2.91**, **\$2.96** and **\$2.99**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$0.0500 (1.87%)** between high and low. For the last week, the stock has had daily average volatility of **2.27%**.

Shanghai Dazhong Public Utilities(Group) 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: **Low**

Evaluation: **Sell Candidate**