

# Sanan Optoelectronics Co., Ltd. (Fri, Jun 21, 2024)

Sell candidate since Jun 20, 2024 Loss -0.16%

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score: **-2.38**  
#17838/ 50000

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

## Tech commentaries:

The **Sanan Optoelectronics Co., Ltd.** stock price fell by **-0.163%** on the last day (Friday, 21st Jun 2024) from **\$12.28** to **\$12.26**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **3.02%** from a day low at **\$11.92** to a day high of **\$12.28**. The price has been going up and down for this period, and there has been a 0.99% gain for the last 2 weeks. Volume has increased on the last day by **242 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, **32 million** shares were bought and sold for approximately **\$387.80** million.

The stock lies in the middle of a wide and weak 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 **5.26%** during the next 3 months and, with a 90% probability hold a price between **\$12.25** and **\$13.75** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Sanan Optoelectronics Co., Ltd.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$12.48** and **\$12.48**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, May 22, 2024**, and so far it has fallen -4.44%. 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.

**Sanan Optoelectronics Co., Ltd.** finds support from accumulated volume at \$12.25 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 **\$12.46**, **\$12.53** and **\$12.59**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$0.360** between high and low, or **3.02%**. For the last week the stock has had daily average volatility of **2.69%**.

The Sanan Optoelectronics Co., Ltd. stock holds several negative signals and despite the positive trend, we believe **Sanan Optoelectronics Co., Ltd.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**