

Inner Mongolia MengDian HuaNeng Thermal Power Corporation Limited

Sell candidate since Jun 21, 2024 Loss -0.44%

StockInvest.us
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score: **-3.05**
#23785/ 54046

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

Tech commentaries:

The **Inner Mongolia MengDian HuaNeng Thermal** stock price gained **0.444%** on the last trading day (Wednesday, 26th Jun 2024), rising from **\$4.50** to **\$4.52**. During the last trading day the stock fluctuated **2.72%** from a day low at **\$4.41** to a day high of **\$4.53**. The price has fallen in 6 of the last 10 days and is down by **-3.62%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **13 million** more shares were traded than the day before. In total, **59 million** shares were bought and sold for approximately **\$268.22** million.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Inner Mongolia MengDian HuaNeng Thermal** stock with a 90% probability to be traded between **\$4.27** and **\$4.83** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

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 **Inner Mongolia MengDian HuaNeng Thermal** 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 **\$4.54** and **\$4.57**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, June 07, 2024**, and so far it has fallen - 4.84%. 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).

Inner Mongolia MengDian HuaNeng Thermal finds support from accumulated volume at **\$4.49** 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 **\$4.61**, **\$4.65** and **\$4.68**.

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 **\$0.120** between high and low, or **2.72%**. For the last week the stock has had daily average volatility of **1.92%**.

Inner Mongolia MengDian HuaNeng Thermal 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: **Low**

Evaluation: **Sell Candidate**

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