

Bank of Nanjing Co., Ltd. (Thu, Jun 27, 2024)

Buy candidate since Jun 27, 2024

StockInvest.us
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score: **4.58**
#700/ 54252

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

Tech commentaries:

The **Bank of Nanjing Co., Ltd.** stock price gained **2.93%** on the last trading day (Thursday, 27th Jun 2024), rising from **\$9.89** to **\$10.18**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **3.55%** from a day low at **\$9.87** to a day high of **\$10.22**. The price has risen in 7 of the last 10 days and is up by **2%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **25 million** more shares were traded than the day before. In total, **46 million** shares were bought and sold for approximately **\$472.41 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 **11.84%** during the next 3 months and, with a 90% probability hold a price between **\$10.87** and **\$12.12** at the end of this 3-month period.

The **Bank of Nanjing Co., Ltd.** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$9.91** and **\$9.92**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, June 14, 2024**, and so far it has risen 6.71%. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Bank of Nanjing Co., Ltd. finds support from accumulated volume at \$10.09 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 **\$10.31**, **\$10.33** and **\$10.43**.

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 **\$0.350 (3.55%)** between high and low. For the last week, the stock has had daily average volatility of **1.75%**.

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 **Bank of Nanjing Co., Ltd.** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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