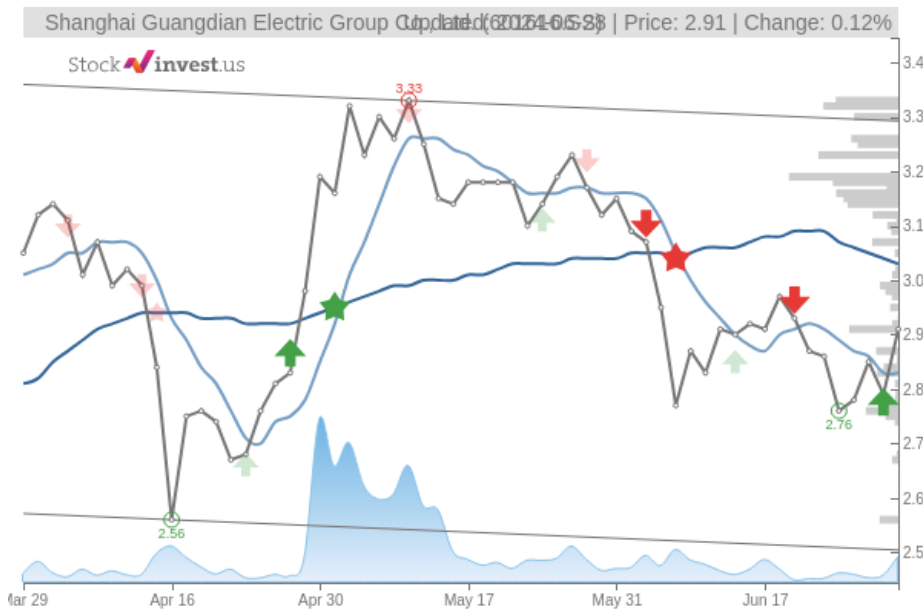


Shanghai Guangdian Electric Group Co., Ltd. (Fri, Jun 28, 2024)

Sell candidate since Jun 24, 2024

Gain 5.43%

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score: **-1.34**

#17052/ 54216

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

Tech commentaries:

The **Shanghai Guangdian Electric Group Co.**, stock price gained **4.30%** on the last trading day (Friday, 28th Jun 2024), rising from **\$2.79** to **\$2.91**. During the last trading day the stock fluctuated **7.58%** from a day low at **\$2.77** to a day high of **\$2.98**. The price has fallen in 6 of the last 10 days and is down by **-0.34%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **7 million** more shares were traded than the day before. In total, **15 million** shares were bought and sold for approximately **\$42.95 million**.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Shanghai Guangdian Electric Group Co.**, stock with a 90% probability to be traded between **\$2.45** and **\$3.23** 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.

A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 5.43%. 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). 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 **Shanghai Guangdian Electric Group Co.**, stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$3.03**. On a fall, the stock will find some support from the short-term average at **\$2.83**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

Shanghai Guangdian Electric Group Co., finds support from accumulated volume at **\$2.87** 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 **\$3.19**, **\$3.23** and **\$3.32**.

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 **\$0.210** between high and low, or **7.58%**. For the last week, the stock has had daily average volatility of **4.44%**.

Shanghai Guangdian Electric Group Co., 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: **Medium**

Evaluation: **Sell Candidate**

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