

Zhejiang Weiming Environment Protection Co., Ltd. (Fri, Jun 28, 2024)

Sell candidate since Jun 28, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **-2.62**

#22334/ 54216

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

Tech commentaries:

The **Zhejiang Weiming Environment Protection** stock price gained **0.636%** on the last trading day (Friday, 28th Jun 2024), rising from **\$20.45** to **\$20.58**. During the last trading day the stock fluctuated **2.77%** from a day low at **\$20.23** to a day high of **\$20.79**. The price has fallen in 8 of the last 10 days and is down by **-7.71%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **167 thousand** more shares were traded than the day before. In total, **3 million** shares were bought and sold for approximately **\$70.59** million.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$20.49** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **11.41%** during the next 3 months and, with a 90% probability hold a price between **\$22.83** and **\$25.28** at the end of this 3-month period.

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 **Zhejiang Weiming Environment Protection** 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 **\$20.76** and **\$21.38**. 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 14, 2024**, and so far it has fallen - 7.71%. 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).

Zhejiang Weiming Environment Protection finds support from accumulated volume at **\$20.29** 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 **\$22.00**, **\$22.10** and **\$22.18**.

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 **\$0.560 (2.77%)** between high and low. For the last week, the stock has had daily average volatility of **2.60%**.

The Zhejiang Weiming Environment Protection stock holds several negative signals and despite the positive trend, we believe **Zhejiang Weiming Environment Protection** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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