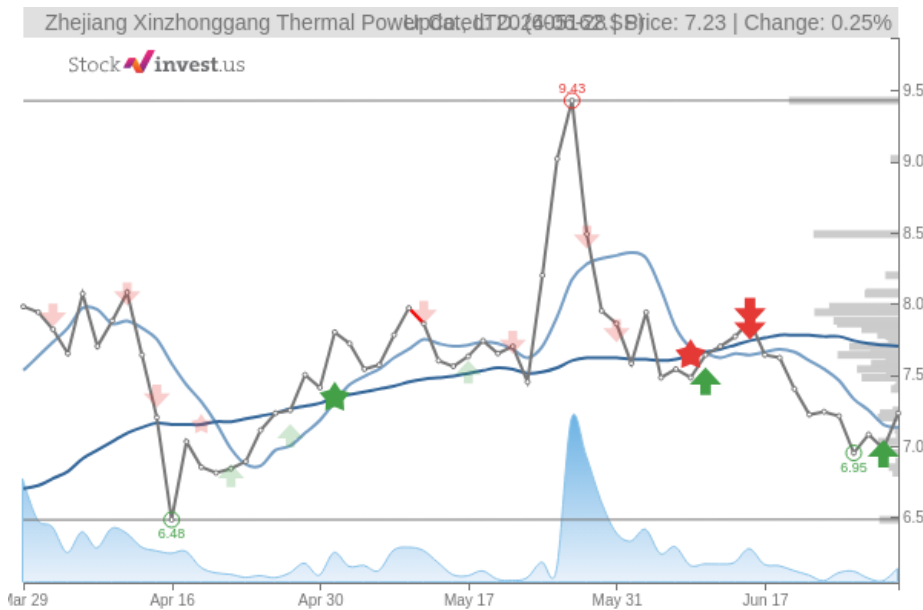


# Zhejiang Xinzhonggang Thermal Power Co., LTD. (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

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



score: **0.181**

#8626/ 54216

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

## Tech commentaries:

The **Zhejiang Xinzhonggang Thermal Power Co.**, stock price gained **3.58%** on the last trading day (Friday, 28th Jun 2024), rising from **\$6.98** to **\$7.23**. During the last trading day the stock fluctuated **5.17%** from a day low at **\$6.96** to a day high of **\$7.32**. The price has fallen in 7 of the last 10 days and is down by **-8.25%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **4 million** more shares were traded than the day before. In total, **8 million** shares were bought and sold for approximately **\$54.78 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 **Zhejiang Xinzhonggang Thermal Power Co.**, stock with a 90% probability to be traded between **\$6.48** and **\$9.43** 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 **Tuesday, June 25, 2024**, and so far it has risen 4.03%. 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. The **Zhejiang Xinzhonggang Thermal Power 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 long-term 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 **\$7.70**. On a fall, the stock will find some support from the short-term average at **\$7.13**. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**Zhejiang Xinzhonggang Thermal Power Co.**, finds support from accumulated volume at **\$7.20** 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 **\$7.94**, **\$7.98** and **\$8.49**.

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 **\$0.360** between high and low, or **5.17%**. For the last week, the stock has had daily average volatility of **3.24%**.

**Zhejiang Xinzhonggang Thermal Power Co.**, holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

**Risk: Medium**

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