

# Zhejiang Fulai New Material Co.,Ltd. (Fri, Jun 28, 2024)

Sell candidate since Jun 05, 2024 Loss -4.20%

StockInvest.us  
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Vilnius, LT-01109  
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score: **-1.43**  
#17388/ 54216

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

## Tech commentaries:

The **Zhejiang Fulai New Material Co.,Ltd.** stock price gained **4.00%** on the last trading day (Friday, 28th Jun 2024), rising from **\$12.50** to **\$13.00**. During the last trading day the stock fluctuated **6.38%** from a day low at **\$12.39** to a day high of **\$13.18**. The price has fallen in 6 of the last 10 days and is down by **-1.89%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 million** more shares were traded than the day before. In total, **5 million** shares were bought and sold for approximately **\$61.51 million**.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-10.92%** during the next 3 months and, with a 90% probability hold a price between **\$9.66** and **\$13.22** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, June 25, 2024**, and so far it has risen 8.33%. 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 **Zhejiang Fulai New Material Co.,Ltd.** 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 **\$13.46**. On a fall, the stock will find some support from the short-term average at **\$12.55**. 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.

**Zhejiang Fulai New Material Co.,Ltd.** finds support from accumulated volume at \$12.94 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 **\$14.49**, **\$15.27** and **\$15.80**.

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 **\$0.790** between high and low, or **6.38%**. For the last week, the stock has had daily average volatility of **5.46%**.

**Zhejiang Fulai New Material Co.,Ltd.** 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**