

# ZhongAn Online P & C Insurance Co., Ltd. (Fri, May 31, 2024)

Sell candidate since May 31, 2024

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score: **-5.66**  
#19504/ 33400

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

## Tech commentaries:

The **ZhongAn Online P & C Insurance Co., Ltd.** stock price fell by **-5.00%** on the last day (Friday, 31st May 2024) from **HK\$14.00** to **HK\$13.30**. During the last trading day the stock fluctuated **10.85%** from a day low at **HK\$12.90** to a day high of **HK\$14.30**. The price has fallen in 6 of the last 10 days and is down by **-14.63%** for this period. Volume has increased on the last day by **47 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **52 million** shares were bought and sold for approximately **HK\$697.11** million.

The stock lies in the middle of a very 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 **20.38%** during the next 3 months and, with a 90% probability hold a price between **HK\$14.99** and **HK\$19.40** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **ZhongAn Online P & C Insurance Co., Ltd.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **HK\$13.91** and **HK\$13.65**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, May 20, 2024**, and so far it has fallen -15.29%. 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). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

**ZhongAn Online P & C Insurance Co., Ltd.** finds support from accumulated volume at **HK\$13.26** 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 **HK\$14.08**, **HK\$14.64** and **HK\$15.58**.

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 **HK\$1.40** between high and low, or **10.85%**. For the last week, the stock has had daily average volatility of **4.81%**.

The **ZhongAn Online P & C Insurance Co., Ltd.** stock holds several negative signals and despite the positive trend, we believe **ZhongAn Online P & C Insurance Co., Ltd.** 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 Strong Sell candidate.

**Risk:** Medium

**Evaluation:** Strong Sell Candidate

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