

Suzhou Jinhong Gas Co.,Ltd. (Fri, Jun 28, 2024)

Sell candidate since Jun 21, 2024

Loss -3.63%

StockInvest.us
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score: **-2.21**
#20770/ 54241

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

Tech commentaries:

The **Suzhou Jinhong Gas Co.,Ltd.** stock price gained **0.574%** on the last trading day (Friday, 28th Jun 2024), rising from **\$17.42** to **\$17.52**. During the last trading day the stock fluctuated **2.61%** from a day low at **\$17.27** to a day high of **\$17.72**. The price has fallen in 6 of the last 10 days and is down by **-6.26%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **361 thousand** more shares were traded than the day before. In total, **4** million shares were bought and sold for approximately **\$68.28** million.

The stock lies in the middle of a 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 **-4.72%** during the next 3 months and, with a 90% probability hold a price between **\$16.01** and **\$17.96** 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 1.45%. 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 **Suzhou Jinhong Gas Co.,Ltd.** 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 **\$17.70** and **\$18.20**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Suzhou Jinhong Gas Co.,Ltd. finds support from accumulated volume at \$17.42 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 **\$18.47**, **\$18.77** and **\$19.14**.

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 **\$0.450** between high and low, or **2.61%**. For the last week, the stock has had daily average volatility of **3.41%**.

Suzhou Jinhong Gas Co.,Ltd. holds several negative signals and is within a wide and falling trend, so we believe 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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