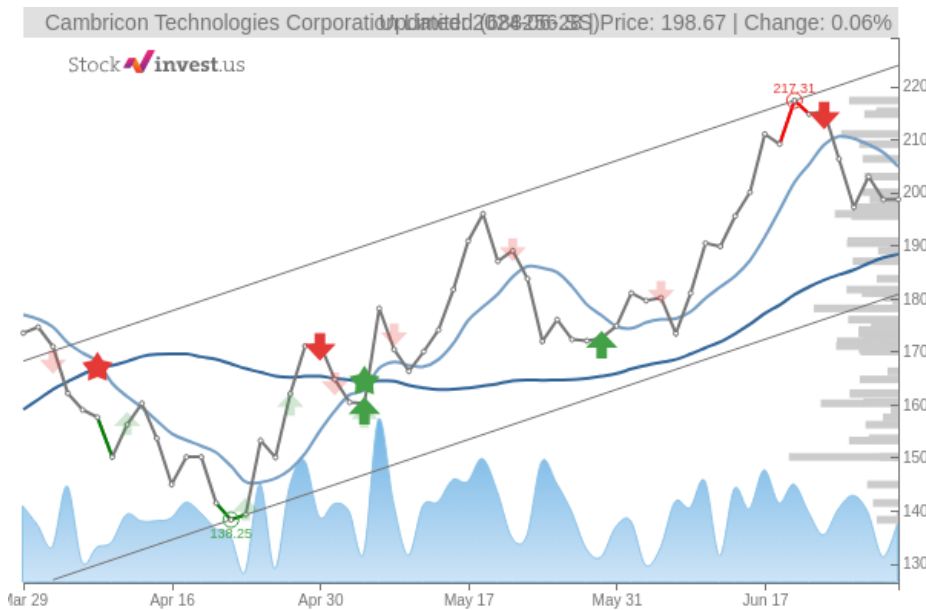


Cambricon Technologies Corporation Limited (Fri, Jun 28, 2024)

Buy candidate since Jun 03, 2024

Gain 9.77%

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



score: **0.793**

#6936/ 54216

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

Tech commentaries:

The **Cambricon Technologies Corp Ltd** stock price gained **0.0302%** on the last trading day (Friday, 28th Jun 2024), rising from **\$198.61** to **\$198.67**. During the last trading day the stock fluctuated **4.16%** from a day low at **\$196.10** to a day high of **\$204.25**. The price has been going up and down for this period, and there has been a **-0.67%** loss for the last 2 weeks. 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, **7 million** shares were bought and sold for approximately **\$1.46 billion**.

The stock lies in the middle of a 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 **33.14%** during the next 3 months and, with a 90% probability hold a price between **\$240.68** and **\$298.14** at the end of this 3-month period.

The **Cambricon Technologies Corp Ltd** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$204.83**. On a fall, the stock will find some support from the long-term average at approximately **\$188.29**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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. A sell signal was issued from a pivot top point on **Wednesday, June 19, 2024**, and so far it has fallen **-8.58%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **\$178.11** and **\$160.20**. On the upside the stock meets some resistance from accumulated volume at **\$209.10**, **\$210.99** and **\$217.31**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$8.15** between high and low, or **4.16%**. For the last week, the stock has had daily average volatility of **4.87%**.

Cambricon Technologies Corp Ltd 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **High**

Evaluation: **Hold/Accumulate**

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