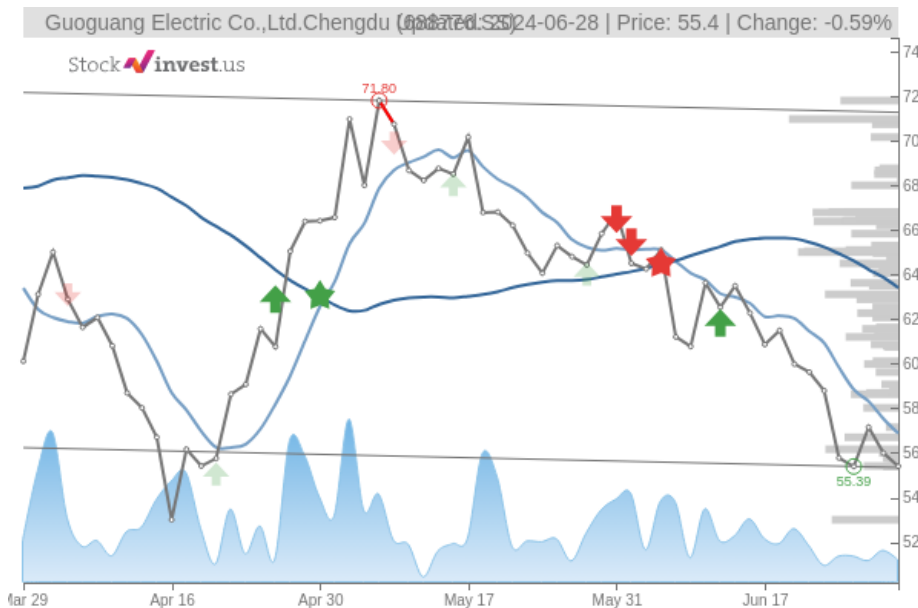


# Guoguang Electric Co.,Ltd.Chengdu (Fri, Jun 28, 2024)

Sell candidate since Jun 27, 2024

Loss -1.05%

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



score: **-1.35**  
#17125/ 54216

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

## Tech commentaries:

The **Guoguang Electric Co.,Ltd.Chengdu** stock price fell by **-1.05%** on the last day (Friday, 28th Jun 2024) from **\$55.99** to **\$55.40**. During the last trading day the stock fluctuated **4.55%** from a day low at **\$54.30** to a day high of **\$56.77**. The price has fallen in 8 of the last 10 days and is down by **-11.03%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-99 thousand** shares and in total, **604 thousand** shares were bought and sold for approximately **\$33.48** million.

The stock is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$55.34** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Guoguang Electric Co.,Ltd.Chengdu** stock with a 90% probability to be traded between **\$54.66** and **\$70.39** 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 0.0181%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Guoguang Electric Co.,Ltd.Chengdu** 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 **\$56.87** and **\$63.40**. 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). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Guoguang Electric Co.,Ltd.Chengdu** finds support from accumulated volume at **\$55.39** 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 **\$65.00**, **\$65.04** and **\$66.78**.

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 **\$2.47** between high and low, or **4.55%**. For the last week, the stock has had daily average volatility of **5.39%**.

**Guoguang Electric Co.,Ltd.Chengdu** holds several negative signals and is within a very 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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