# Zhenro Services Group Limited (Tue, Apr 30, 2024)

`Buy candidate since Apr 29, 2024`  `Gain 6.74%`

Zhenro Services Group Limited (6958.HK) | Updated: 2024-04-30 | Price: 0.19 | Change: 0.012%

score: **3.60**

**#/ 30074**

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

## Tech commentaries:

The **Zhenro Services Group Limited** stock price gained **6.74%** on the last trading day (Tuesday, 30th Apr 2024), rising from **HK$0.178** to **HK$0.190**. It has now gained 5 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **13.29%** from a day low at **HK$0.173** to a day high of **HK$0.196**. The price has risen in 7 of the last 10 days and is up by **15.15%** over the past 2 weeks. Volume fell on the last day by **-3 million** shares and in total, **420** thousand shares were bought and sold for approximately **HK$79.80** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 **-16.89%** during the next 3 months and, with a 90% probability hold a price between **HK$0.125** and **HK$0.172** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Zhenro Services Group Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **HK$0.168** and **HK$0.176**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 23, 2024**, and so far it has risen 23.38%. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

**Zhenro Services Group Limited** finds support from accumulated volume at HK$0.187 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 just above today's level from accumulated volume at **HK$0.194**, **HK$0.219** and **HK$0.228**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **HK$0.0230** between high and low, or **13.29%**. For the last week the stock has had daily average volatility of **8.95%**.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in the short-term.

**Risk:** Medium

**Evaluation: Buy Candidate**