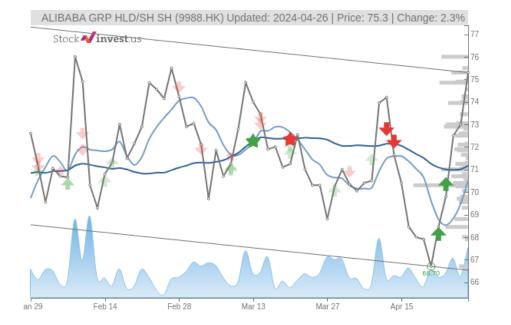
ALIBABA GRP HLD/SH SH (Fri, Apr 26, 2024)

Buy candidate since Apr 24, 2024 Gain 3.86%

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



score: #6873/ 30092

Trend:

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

Tech commentaries:

The ALIBABA GRP HLD/SH SH stock price gained 3.15% on the last trading day (Friday, 26th Apr 2024), rising from HK\$73.00 to HK\$75.30. 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 3.42% from a day low at HK\$73.20 to a day high of HK\$75.70. The price has been going up and down for this period, and there has been a 5.09% gain 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, 33 million more shares were traded than the day before. In total, 77 million shares were bought and sold for approximately HK\$5.80 billion.

Given the current short-term trend, the stock is expected to fall -2.61% during the next 3 months and, with a 90% probability hold a price between HK\$64.79 and HK\$73.34 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 ALIBABA GRP HLD/SH SH 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\$70.52 and HK\$71.17. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on Friday, April 19, 2024, and so far it has risen 12.89%. Further rise is indicated until a new top pivot has been found. 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.

ALIBABA GRP HLD/SH SH finds support from accumulated volume at HK\$74.85 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\$75.50 and HK\$76.00.

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\$2.50 between high and low, or 3.42%. For the last week, the stock has had daily average volatility of 2.87%.

ALIBABA GRP HLD/SH SH 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: Medium

Evaluation: Hold/Accumulate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.