

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

Buy candidate since Apr 24, 2024

Gain 3.86%

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score: **0**
#6873/ 30092

Trend: **Hold**
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**

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