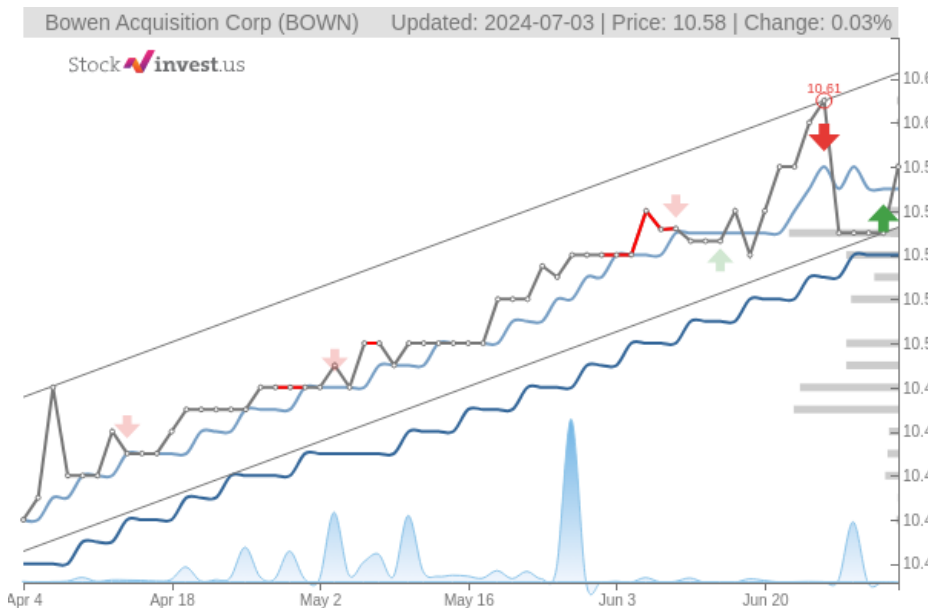


Bowen Acquisition Corp (Wed, Jul 03, 2024)

Buy candidate since Feb 29, 2024

Gain 2.03%

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



score: **1.56**
#/ 54193

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

Tech commentaries:

The **Bowen Acquisition Corp** stock price gained **0.284%** on the last trading day (Wednesday, 3rd Jul 2024), rising from **\$10.55** to **\$10.58**. During the last trading day the stock fluctuated **0%** from a day low at **\$10.58** to a day high of **\$10.58**. The price has risen in 5 of the last 10 days and is up by **0.38%** over the past 2 weeks. Volume fell on the last day by **-495** shares and in total, **102** shares were bought and sold for approximately **\$1.08** 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 is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Bowen Acquisition Corp** stock with a 90% probability to be traded between \$10.70 and \$10.77 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.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Wednesday, June 26, 2024**, and so far it has fallen **-0.283%**. Further fall is indicated until a new bottom pivot has been found. 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. The **Bowen Acquisition Corp** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$10.57** and **\$10.54**. A breakdown below any of these levels will issue sell signals.

Bowen Acquisition Corp finds support from accumulated volume at \$10.54 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 **\$10.60** and **\$10.61**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock During the last day, the stock moved **\$0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **0.0633%**

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Bowen Acquisition Corp** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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