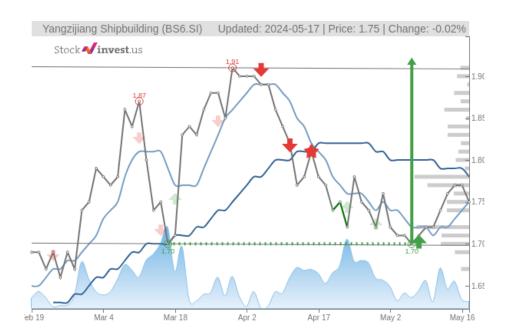
## Yangzijiang Shipbuilding (Fri, May 17, 2024)

Hold candidate since May 17, 2024



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

score: **0.153** 

#7749/ 29927

 Trend:
 Hold

 MV Long:
 Sell

 MV Short:
 Buy

 Pivot:
 Buy

 Volume:
 Sell

 MACD:
 Buy

## **Tech commentaries:**

The Yangzijiang Shipbuilding stock price fell by -1.13% on the last day (Friday, 17th May 2024) from \$\$1.77 to \$\$1.75. During the last trading day the stock fluctuated 2.30% from a day low at \$\$1.74 to a day high of \$\$1.78. The price has risen in 5 of the last 10 days and is up by 2.34% over the past 2 weeks. 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 -2 million shares and in total, 10 million shares were bought and sold for approximately \$\$17.33 million.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Yangzijiang Shipbuilding** stock with a 90% probability to be traded between S\$1.70 and S\$1.91 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, May 07, 2024**, and so far it has risen 2.94%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Yangzijiang Shipbuilding** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **S\$1.78**. On a fall, the stock will find some support from the short-term average at **S\$1.75**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Yangzijiang Shipbuilding** finds support from accumulated volume at S\$1.74 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 **S\$1.77**, **S\$1.78** and **S\$1.86**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$\$0.0400** between high and low, or **2.30%**. For the last week the stock has had daily average volatility of **1.96%**.

Yangzijiang Shipbuilding 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Low

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.