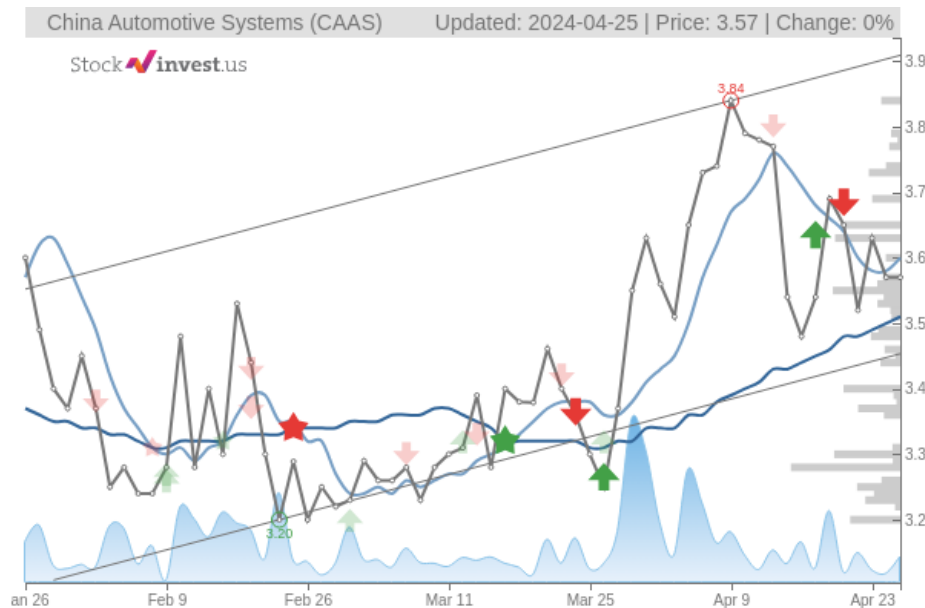


China Automotive Systems (Thu, Apr 25, 2024)

Buy candidate since Mar 18, 2024

Gain 5.62%

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score: **2.09**
#/ 30092

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

Tech commentaries:

No changes to the price of **China Automotive Systems** stock on the last trading day (Thursday, 25th Apr 2024). During the last trading day the stock fluctuated **3.18%** from a day low at **\$3.46** to a day high of **\$3.57**. The price has fallen in 6 of the last 10 days and is down by **-5.56%** for this period.

The stock lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **10.05%** during the next 3 months and, with a 90% probability hold a price between **\$3.80** and **\$4.30** at the end of this 3-month period.

The **China Automotive Systems** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$3.60**. On a fall, the stock will find some support from the long-term average at approximately **\$3.51**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Volume gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely at it may be a "turning point". The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Tuesday, April 09, 2024**, and so far it has fallen - 7.03%. 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).

China Automotive Systems finds support from accumulated volume at \$3.55 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 **\$3.63**, **\$3.65** and **\$3.73**.

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 **\$0.110** between high and low, or **3.18%**. For the last week, the stock has had daily average volatility of **3.76%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **China Automotive Systems** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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