

Morgan Stanley China A Share Fund Inc (Fri, May 03, 2024)

Buy candidate since Apr 26, 2024

Gain 3.20%

StockInvest.us
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score: **0.762**

#6224/ 30044

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

Tech commentaries:

The **Morgan Stanley China A Share Fund Inc** stock price gained **0.159%** on the last trading day (Friday, 3rd May 2024), rising from **\$12.57** to **\$12.59**. It has now gained 3 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 **0.88%** from a day low at **\$12.50** to a day high of **\$12.61**. The price has risen in 8 of the last 10 days and is up by **4.66%** over the past 2 weeks. Volume fell on the last day by **-3 thousand** shares and in total, **30 thousand** shares were bought and sold for approximately **\$382.69 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 has broken the falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$12.45**, a level that may pose a second chance to hit a runner. According to fan-theory **\$13.42** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **Morgan Stanley China A Share Fund Inc** 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 **\$12.31** and **\$12.10**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, March 22, 2024**, and so far it has risen 5.98%. 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. 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 also not.

Morgan Stanley China A Share Fund Inc finds support from accumulated volume at **\$12.26** 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 **\$13.01**, **\$13.04** and **\$13.23**.

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 **\$0.110** between high and low, or **0.88%**. For the last week the stock has had daily average volatility of **1.40%**.

Morgan Stanley China A Share Fund Inc 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: **Low**

Evaluation: **Hold/Accumulate**

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