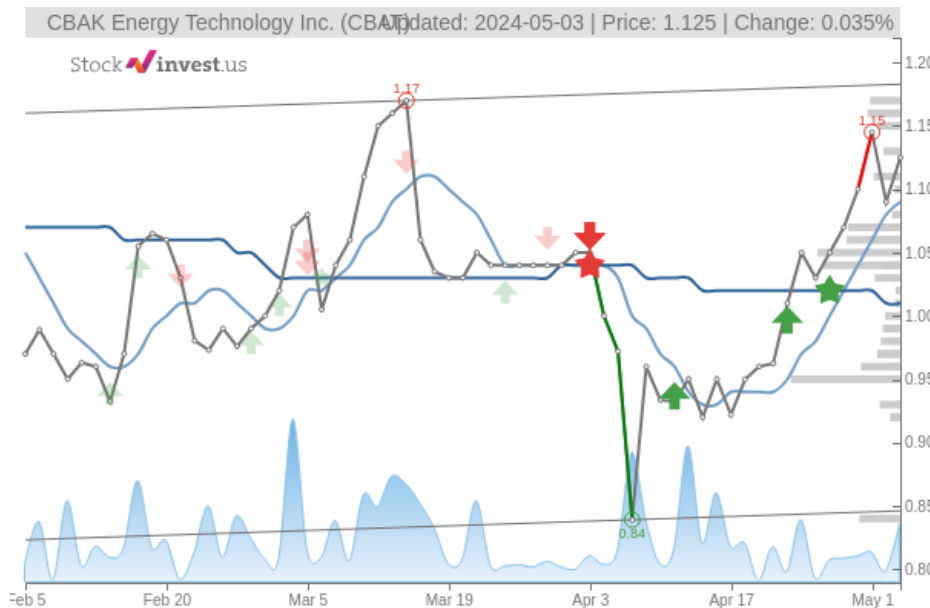


CBAK Energy Technology Inc. (Fri, May 03, 2024)

Buy candidate since Apr 24, 2024

Gain 7.14%

StockInvest.us
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score: **3.48**
#/ 30045

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

Tech commentaries:

The **CBAK Energy Technology Inc.** stock price gained **3.21%** on the last trading day (Friday, 3rd May 2024), rising from **\$1.09** to **\$1.13**. During the last trading day the stock fluctuated **5.50%** from a day low at **\$1.09** to a day high of **\$1.15**. The price has risen in 8 of the last 10 days and is up by **17.19%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **103 thousand** more shares were traded than the day before. In total, **153 thousand** shares were bought and sold for approximately **\$171.86 thousand**.

The stock is at the upper part of a very wide and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$1.18** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **CBAK Energy Technology Inc.** stock with a 90% probability to be traded between **\$0.86** and **\$1.21** 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.

The **CBAK Energy Technology 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 **\$1.09** and **\$1.01**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **CBAK Energy Technology Inc.** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. 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 **Wednesday, May 01, 2024**, and so far it has fallen **-1.75%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **\$1.05** and **\$1.04**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$1.15**, **\$1.16** and **\$1.17**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.0600** between high and low, or **5.50%**. For the last week, the stock has had daily average volatility of **5.72%**.

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 **CBAK Energy Technology Inc.** stock to perform well in the short-term period.

Risk: **High**

Evaluation: **Buy Candidate**

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