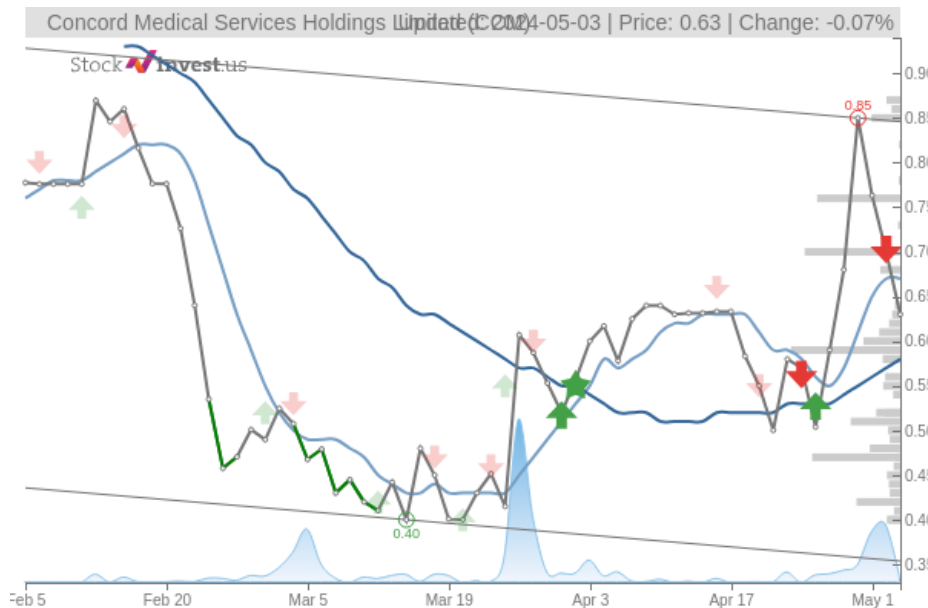


# Concord Medical Services Holdings Limited (Fri, May 03, 2024)

Sell candidate since May 03, 2024

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



score: **-1.35**  
#/ 30044

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

## Tech commentaries:

The **Concord Medical Services Holdings Ltd** stock price fell by **-10.00%** on the last day (Friday, 3rd May 2024) from **\$0.700** to **\$0.630**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **16.29%** from a day low at **\$0.623** to a day high of **\$0.725**. The price has fallen in 6 of the last 10 days but is still up by **14.55%** 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 **-57 thousand** shares and in total, **5 thousand** shares were bought and sold for approximately **\$3.24** thousand.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-8.84%** during the next 3 months and, with a 90% probability hold a price between **\$0.322** and **\$0.771** at the end of this 3-month period.

The **Concord Medical Services Holdings Ltd** 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 **\$0.674**. On a fall, the stock will find some support from the long-term average at approximately **\$0.577**. 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. 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 30, 2024**, and so far it has fallen - 25.88%. 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 along with the price during the last trading day which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

**Concord Medical Services Holdings Ltd** finds support from accumulated volume at **\$0.607** 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 from accumulated volume at **\$0.680**, **\$0.700** and **\$0.763**.

This stock may move very much during the day (volatility) and with periodic low trading volume this stock is considered to be "very high risk". During the last day, the stock moved **\$0.102** between high and low, or **16.29%**. For the last week the stock has had daily average volatility of **32.45%**.

**Concord Medical Services Holdings Ltd** holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

**Risk: Very High**

**Evaluation: Sell Candidate**

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