

Chijet Motor Company, Inc. (Wed, Jun 26, 2024)

Buy candidate since Jun 17, 2024

Loss -22.16%

StockInvest.us
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score: **-0.559**

#/ 54252

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

Tech commentaries:

The **Chijet Motor Company, Inc.** stock price fell by **-18.21%** on the last day (Wednesday, 26th Jun 2024) from **\$0.390** to **\$0.319**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **33.76%** from a day low at **\$0.283** to a day high of **\$0.378**. The price has fallen in 6 of the last 10 days and is down by **-3.04%** for this period. 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 **-38 thousand** shares and in total, **144** thousand shares were bought and sold for approximately **\$45.96** thousand.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Chijet Motor Company, Inc.** stock with a 90% probability to be traded between \$0.255 and \$0.542 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.

There are few to no technical positive signals at the moment. The **Chijet Motor Company, Inc.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$0.390** and **\$0.384**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, June 21, 2024**, and so far it has fallen **-23.32%**. 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.

Chijet Motor Company, Inc. finds support from accumulated volume at \$0.312 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 **\$0.370**, **\$0.387** and **\$0.396**.

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 **\$0.0954** between high and low, or **33.76%**. For the last week the stock has had daily average volatility of **18.11%**.

Chijet Motor Company, Inc. holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Very High**

Evaluation: **Hold/Accumulate**

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