

ChinaNet Online Holdings (Fri, Apr 26, 2024)

Buy candidate since Apr 26, 2024

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score: **5.13**
#/ 30083

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

Tech commentaries:

The **ChinaNet Online Holdings** stock price gained **1.23%** on the last trading day (Friday, 26th Apr 2024), rising from **\$0.98** to **\$0.99**. During the last trading day the stock fluctuated **3.52%** from a day low at **\$0.97** to a day high of **\$1.00**. The price has been going up and down for this period, and there has been a **-0.79%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **8 thousand** more shares were traded than the day before. In total, **14 thousand** shares were bought and sold for approximately **\$13.88 thousand**.

The stock lies in the middle of a very wide and weak 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 **9.68%** during the next 3 months and, with a 90% probability hold a price between **\$1.00** and **\$1.29** at the end of this 3-month period.

The **ChinaNet Online Holdings** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$0.98** and **\$0.98**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 24, 2024**, and so far it has risen **6.98%**. Further rise is indicated until a new top pivot has been found. **ChinaNet Online Holdings** 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. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

ChinaNet Online Holdings finds support from accumulated volume at **\$0.97** 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 **\$0.99**, **\$1.02** and **\$1.07**.

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 **\$0.0340** between high and low, or **3.52%**. For the last week, the stock has had daily average volatility of **6.52%**.

ChinaNet Online Holdings holds several positive signals and is within a weak rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

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