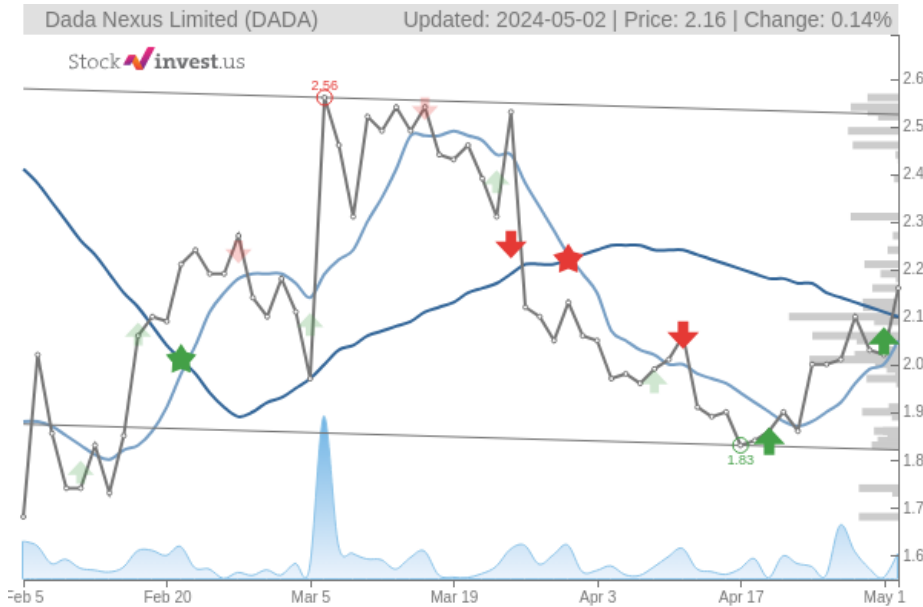


Dada Nexus Limited (Thu, May 02, 2024)

Buy candidate since Apr 29, 2024

Gain 2.86%

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



score: **2.46**

#3064/ 30045

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

Tech commentaries:

The **Dada Nexus Limited** stock price gained **6.93%** on the last trading day (Thursday, 2nd May 2024), rising from **\$2.02** to **\$2.16**. During the last trading day the stock fluctuated **7.19%** from a day low at **\$2.08** to a day high of **\$2.23**. The price has risen in 6 of the last 10 days and is up by **17.39%** 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, **2 million** more shares were traded than the day before. In total, **2 million** shares were bought and sold for approximately **\$5.09** million.

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 **-2.10%** during the next 3 months and, with a 90% probability hold a price between **\$1.78** and **\$2.47** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Dada Nexus Limited** 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 **\$2.05** and **\$2.10**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 17, 2024**, and so far it has risen 18.03%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

Dada Nexus Limited finds support from accumulated volume at **\$2.10** 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 **\$2.31**, **\$2.49** and **\$2.56**.

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 **\$0.150** between high and low, or **7.19%**. For the last week, the stock has had daily average volatility of **5.68%**.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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