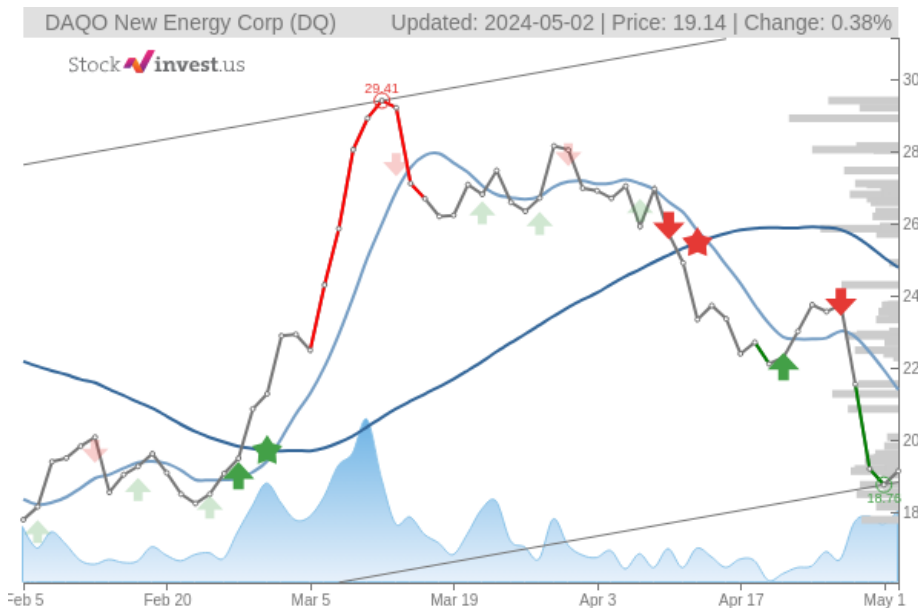


DAQO New Energy Corp (Thu, May 02, 2024)

Sell candidate since Apr 11, 2024

Loss -23.16%

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score: **-1.14**
#11697/ 30045

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

Tech commentaries:

The **DAQO New Energy Corp** stock price gained **2.03%** on the last trading day (Thursday, 2nd May 2024), rising from **\$18.76** to **\$19.14**. During the last trading day the stock fluctuated **2.96%** from a day low at **\$18.85** to a day high of **\$19.41**. The price has been going up and down for this period, and there has been a -15.72% 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, **267 thousand** more shares were traded than the day before. In total, **2 million** shares were bought and sold for approximately **\$31.62 million**.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$18.83** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **15.73%** during the next 3 months and, with a 90% probability hold a price between **\$21.79** and **\$37.00** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, May 01, 2024**, and so far it has risen 2.03%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **DAQO New Energy Corp** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$21.39** and **\$24.78**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

DAQO New Energy Corp finds support from accumulated volume at **\$18.76** 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 **\$20.86**, **\$21.28** and **\$22.89**.

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 **\$0.558** between high and low, or **2.96%**. For the last week, the stock has had daily average volatility of **6.92%**.

The **DAQO New Energy Corp** stock holds several negative signals and despite the positive trend, we believe **DAQO New Energy Corp** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **High**

Evaluation: **Sell Candidate**

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