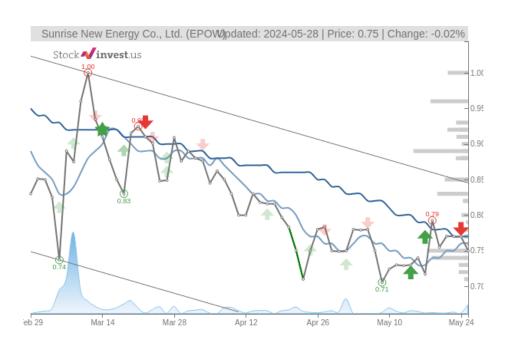
## Sunrise New Energy Co., Ltd. (Tue, May 28, 2024)

Sell candidate since May 23, 2024 Loss -2.60%



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

score: -5-67

#/ 32185

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

## **Tech commentaries:**

The Sunrise New Energy Co., Ltd. stock price fell by -2.60% on the last day (Tuesday, 28th May 2024) from \$0.770 to \$0.750. During the last trading day the stock fluctuated 12.35% from a day low at \$0.680 to a day high of \$0.764. The price has fallen in 5 of the last 10 days but is still up by 2.74% over the past 2 weeks. Volume has increased on the last day by 28 thousand shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, 30 thousand shares were bought and sold for approximately \$22.64 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 -17.40% during the next 3 months and, with a 90% probability hold a price between \$0.471 and \$0.698 at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The Sunrise New Energy Co., Ltd. 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 \$0.761 and \$0.770. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on Monday, May 20, 2024, and so far it has fallen -5.36%. Further fall is indicated until a new bottom pivot has been found. Sunrise New Energy Co., Ltd. gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

Sunrise New Energy Co., Ltd. finds support from accumulated volume at \$0.737 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 \$0.83, \$0.88 and \$0.89.

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 \$0.0840 between high and low, or 12.35%. For the last week, the stock has had daily average volatility of 8.11%.

Sunrise New Energy Co., Ltd. holds several negative signals and is within a very wide and falling trend, so we believe 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 Sell to a Strong Sell candidate.

Risk: Medium