

Kuke Music Holding Limited (Fri, May 03, 2024)

Buy candidate since Apr 30, 2024

Gain 2.77%

StockInvest.us
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score: **0.95**
#5865/ 30045

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

Tech commentaries:

The **Kuke Music Holding Limited** stock price fell by **-5.11%** on the last day (Friday, 3rd May 2024) from **\$2.74** to **\$2.60**. During the last trading day the stock fluctuated **56.54%** from a day low at **\$2.60** to a day high of **\$4.07**. The price has been going up and down for this period, and there has been a **-7.47%** loss for the last 2 weeks. Volume has increased on the last day by **344 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, **351 thousand** shares were bought and sold for approximately **\$912.96 thousand**.

The stock lies in the middle of a very wide and strong 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 **40.55%** during the next 3 months and, with a 90% probability hold a price between **\$3.10** and **\$4.87** at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Monday, April 15, 2024**, and so far it has fallen **-19.75%**. 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). **Kuke Music Holding Limited** 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 **Kuke Music Holding Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$2.59** and **\$2.48**. A breakdown below any of these levels will issue sell signals.

Kuke Music Holding Limited finds support from accumulated volume at **\$2.50** 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 **\$2.63**, **\$2.81** and **\$3.24**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$1.47** between high and low, or **56.54%**. For the last week, the stock has had daily average volatility of **21.46%**.

Kuke Music Holding Limited holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Very High**

Evaluation: **Hold/Accumulate**

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