

Luckin Coffee Inc. (Thu, May 02, 2024)

Sell candidate since May 01, 2024

Gain 7.19%

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Tech commentaries:

The **Luckin Coffee Inc.** stock price gained **7.19%** on the last trading day (Thursday, 2nd May 2024), rising from **\$21.00** to **\$22.51**. During the last trading day the stock fluctuated **7.78%** from a day low at **\$21.22** to a day high of **\$22.87**. The price has fallen in 5 of the last 10 days but is still up by **3.97%** 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, **3 million** shares were bought and sold for approximately **\$76.00** million.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Luckin Coffee Inc.** stock with a 90% probability to be traded between \$18.99 and \$25.60 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Monday, April 29, 2024**, and so far it has risen 7.29%. 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 **Luckin Coffee Inc.** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$23.51**. On a fall, the stock will find some support from the short-term average at **\$21.44**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **\$21.00** and **\$20.88**. On the upside the stock meets some resistance from accumulated volume at **\$23.76**, **\$24.00** and **\$25.05**.

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 **\$1.65** between high and low, or **7.78%**. For the last week, the stock has had daily average volatility of **6.52%**.

Luckin Coffee Inc. holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **High**

Evaluation: **Sell Candidate**

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