

# Ostin Technology Group Co., Ltd. (Fri, May 17, 2024)

Buy candidate since May 17, 2024

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



score: **2.87**  
#/ 29927

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

## Tech commentaries:

The **Ostin Technology Group Co., Ltd.** stock price gained **11.32%** on the last trading day (Friday, 17th May 2024), rising from **\$0.419** to **\$0.466**. During the last trading day the stock fluctuated **11.58%** from a day low at **\$0.430** to a day high of **\$0.480**. The price has fallen in 6 of the last 10 days but is still up by **8.42%** 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, **111 thousand** more shares were traded than the day before. In total, **140 thousand** shares were bought and sold for approximately **\$65.45 thousand**.

The stock lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **\$0.473** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-22.82%** during the next 3 months and, with a 90% probability hold a price between **\$0.276** and **\$0.365** 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.

Mostly positive signals in the chart today. The **Ostin Technology Group Co., Ltd.** 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 **\$0.424** and **\$0.444**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, April 22, 2024**, and so far it has risen 16.50%. 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). **Ostin Technology Group Co., Ltd.** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.430** and **\$0.430**. On the upside the stock meets some resistance from accumulated volume at **\$0.509**, **\$0.535** and **\$0.550**.

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 **\$0.0498** between high and low, or **11.58%**. For the last week, the stock has had daily average volatility of **6.67%**.

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**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.