

# Pinduoduo Inc. (Fri, May 17, 2024)

Buy candidate since Apr 26, 2024

Gain 13.05%

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



score: **6.41**

#324/ 29926

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

## Tech commentaries:

The **Pinduoduo** stock price gained **1.96%** on the last trading day (Friday, 17th May 2024), rising from **\$143.38** to **\$146.19**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **4.34%** from a day low at **\$143.20** to a day high of **\$149.42**. The price has been going up and down for this period, and there has been a 4.29% gain 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, **6 million** more shares were traded than the day before. In total, **16 million** shares were bought and sold for approximately **\$2.32 billion**.

The stock has broken the wide and strong rising the short-term trend up and an even stronger rate of rising is indicated. For any reaction back there will now be support on the roof on the current trend broken at **\$141.09**, a level that may pose a second chance to hit a runner. According to fan-theory **\$163.97** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

Mostly positive signals in the chart today. The **Pinduoduo** 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 **\$140.39** and **\$126.94**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 17, 2024**, and so far it has risen 28.88%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

On the downside, the stock finds support just below today's level from accumulated volume at **\$137.54** and **\$132.17**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 **\$6.22** between high and low, or **4.34%**. For the last week, the stock has had daily average volatility of **2.96%**.

Several short-term signals are positive and the stock has broke the rising trend up, which indicates an even stronger rate of rising. We conclude that the current level may hold a buying opportunity as there is a fair chance for **Pinduoduo** stock to perform well in the short-term period.

Risk: **Medium**

Evaluation: **Strong 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.