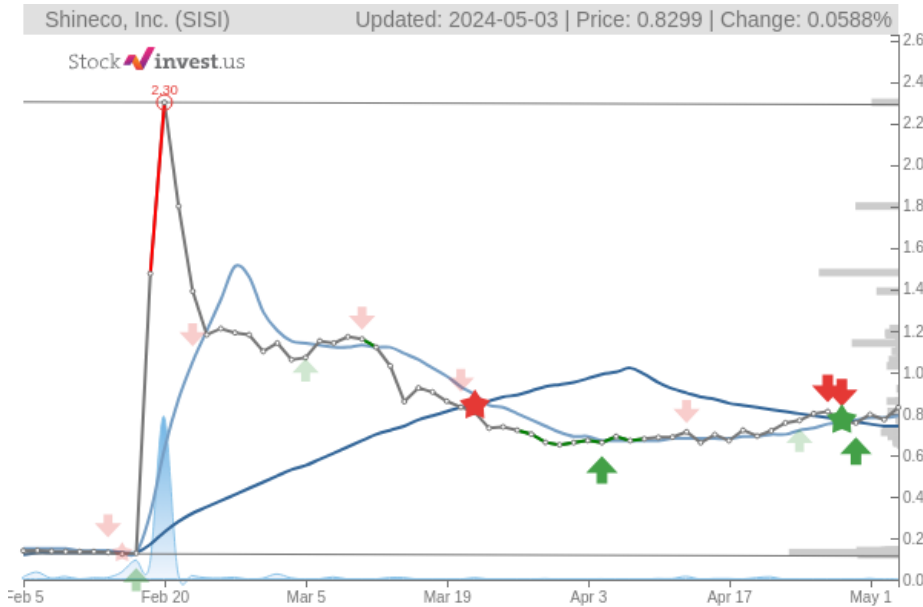


# Shineco, Inc. (Fri, May 03, 2024)

Buy candidate since May 01, 2024

Gain 4.31%

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



score: **2.70**

#/ 30044

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

## Tech commentaries:

The **Shineco, Inc.** stock price gained **7.63%** on the last trading day (Friday, 3rd May 2024), rising from **\$0.771** to **\$0.83**. During the last trading day the stock fluctuated **7.78%** from a day low at **\$0.770** to a day high of **\$0.83**. The price has risen in 7 of the last 10 days and is up by **19.93%** 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, **5 thousand** more shares were traded than the day before. In total, **14 thousand** shares were bought and sold for approximately **\$11.69** thousand.

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 **Shineco, Inc.** stock with a 90% probability to be traded between \$0.113 and \$2.28 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.

The **Shineco, Inc.** 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 **\$0.789** and **\$0.738**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Shineco, Inc.** 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Tuesday, February 20, 2024**, and so far it has fallen -63.92%. Further fall is indicated until a new bottom pivot has been found.

**Shineco, Inc.** finds support from accumulated volume at \$0.81 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 **\$0.86**, **\$0.86** and **\$1.03**.

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 **\$0.0599** between high and low, or **7.78%**. For the last week, the stock has had daily average volatility of **10.00%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Shineco, Inc.** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

**Risk: High**

**Evaluation: Buy Candidate**

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