

Scienjoy Holding Corporation (Fri, May 17, 2024)

Sell candidate since May 17, 2024

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



score: **-2.75**
#/ 29927

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

Tech commentaries:

The **Scienjoy Holding Corporation** stock price fell by **-1.00%** on the last day (Friday, 17th May 2024) from **\$0.95** to **\$0.94**. During the last trading day the stock fluctuated **22.19%** from a day low at **\$0.85** to a day high of **\$1.04**. The price has risen in 6 of the last 10 days and is up by **16.25%** over the past 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-11 thousand** shares and in total, **32 thousand** shares were bought and sold for approximately **\$30.45 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 **Scienjoy Holding Corporation** stock with a 90% probability to be traded between **\$0.762** and **\$1.09** 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.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Scienjoy Holding Corporation** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$0.96** and **\$0.94**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, May 15, 2024**, and so far it has fallen - 8.52%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk. 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 **\$0.88** and **\$0.84**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$0.96**, **\$1.04** and **\$1.09**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **\$0.189** between high and low, or **22.19%**. For the last week the stock has had daily average volatility of **16.44%**.

Scienjoy Holding Corporation holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **High**

Evaluation: **Sell Candidate**

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