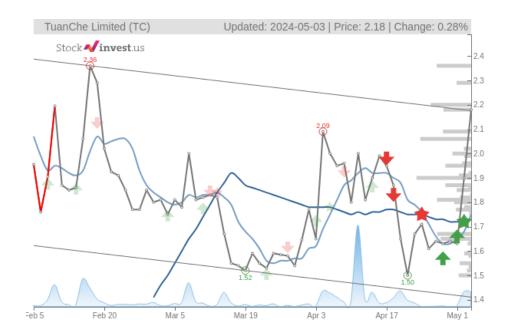
## TuanChe Limited (Fri, May 03, 2024)

Buy candidate since May 02, 2024 Gain 14.74%



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#/ 30045

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

## **Tech commentaries:**

The TuanChe Limited stock price gained 14.74% on the last trading day (Friday, 3rd May 2024), rising from \$1.90 to \$2.18. During the last trading day the stock fluctuated 14.74% from a day low at \$1.90 to a day high of \$2.18. The price has risen in 6 of the last 10 days and is up by 32.12% 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 thousand more shares were traded than the day before. In total, 126 thousand shares were bought and sold for approximately \$274.20 thousand.

The stockhas broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is \$2.18, a level that may pose a second chance to hit a runner. According to fan-theory \$2.94 will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The TuanChe Limited 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 \$1.75 and \$1.73. 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 45.33%. Further rise is indicated until a new top pivot has been found. TuanChe Limited 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. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. 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 \$2.06 and \$2.00. On the upside the stock meets some resistance just above today's level from accumulated volume at \$2.20, \$2.29 and \$2.36.

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 \$0.280 between high and low, or 14.74%. For the last week, the stock has had daily average volatility of 11.39%.

Several short-term signals are positive and the break-up from the falling trend indicates a possible shift for a trend. We believe that the prices around the breaking point will indicate particularly good levels, but we also believe that the current level will hold a possible good buy level for the short-term period.

Risk: High

**Evaluation: Buy Candidate**