

TuanChe Limited (Fri, May 03, 2024)

Buy candidate since May 02, 2024

Gain 14.74%

StockInvest.us
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Lithuania



score: **3.95**
#/ 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 stock has 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

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