## Trip.com Group Ltd (Tue, Jul 02, 2024)

Sell candidate since Jun 28, 2024 Gain 1.51%



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score: **-1**\_**7**0

#17317/54200

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

## **Tech commentaries:**

The Trip.com Group Ltd stock price gained 0.336% on the last trading day (Tuesday, 2nd Jul 2024), rising from \$47.55 to \$47.71. During the last trading day the stock fluctuated 2.11% from a day low at \$46.86 to a day high of \$47.85. The price has been going up and down for this period, and there has been a -5.04% loss 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, 550 thousand more shares were traded than the day before. In total, 2 million shares were bought and sold for approximately \$95.59 million.

The stock is at the lower part of a wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at \$47.01 will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect Trip.com Group Ltd stock with a 90% probability to be traded between \$47.31 and \$57.59 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.

There are mixed signals in the stock today. The Trip.com Group Ltd stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at \$47.97 and \$51.55. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on Friday, June 28, 2024, and so far it has risen 1.51%. 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.

Trip.com Group Ltd finds support from accumulated volume at \$47.55 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 from accumulated volume at \$50.60, \$51.65 and \$51.96.

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 \$0.99 between high and low, or 2.11%. For the last week, the stock has had daily average volatility of 1.99%.

Trip.com Group Ltd holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: Medium

**Evaluation: Sell Candidate**