

21Vianet Group (Thu, Apr 25, 2024)

Hold candidate since Apr 24, 2024

Gain 5.06%

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Tech commentaries:

The **21Vianet Group** stock price gained **5.06%** on the last trading day (Thursday, 25th Apr 2024), rising from **\$1.58** to **\$1.66**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **10.39%** from a day low at **\$1.54** to a day high of **\$1.70**. The price has fallen in 5 of the last 10 days and is down by **-4.6%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **461 thousand** more shares were traded than the day before. In total, **998 thousand** shares were bought and sold for approximately **\$1.66** million.

The stock lies in the middle of a very wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **4.02%** during the next 3 months and, with a 90% probability hold a price between **\$1.54** and **\$2.06** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, April 17, 2024**, and so far it has risen 12.93%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **21Vianet Group** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$1.71**. On a fall, the stock will find some support from the short-term average at **\$1.52**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. 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 **\$1.57** and **\$1.55**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$1.69**, **\$1.80** and **\$1.93**.

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 **\$0.160** between high and low, or **10.39%**. For the last week, the stock has had daily average volatility of **6.20%**.

21Vianet Group holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: High

Evaluation: Hold/Accumulate

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