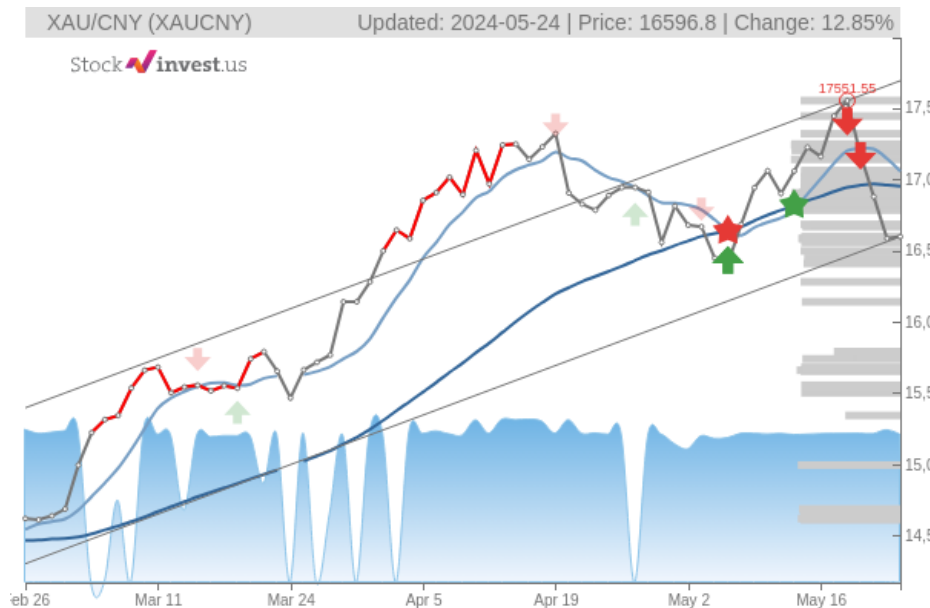


XAU/CNY (Fri, May 24, 2024)

Sell candidate since May 24, 2024

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



score: **-1.00**
#10122/ 29906

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

Tech commentaries:

The **XAU/CNY** currency pair price gained **0.0775%** on the last trading day (Friday, 24th May 2024), rising from **¥16,583.95** to **¥16,596.80**. During the last trading day the currency pair fluctuated **2.40%** from a day low at **¥16,530.90** to a day high of **¥16,927.30**. The price has been going up and down for this period, and there has been a -2.71% loss for the last 2 weeks. Volume fell on the last day by **-35** shares and in total, **1** thousand shares were bought and sold for approximately **¥20.70** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

Given the current short-term trend, the currency pair is expected to rise **14.91%** during the next 3 months and, with a 90% probability hold a price between **¥19,070.61** and **¥20,327.47** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The currency pair should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **XAU/CNY** currency pair 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 **¥17,054.41** and **¥16,949.83**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, May 20, 2024**, and so far it has fallen -5.44%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the currency pair finds support just below today's level from accumulated volume at **¥15,659.60** and **¥14,994.00**. On the upside the currency pair meets some resistance just above today's level from accumulated volume at **¥17,139.00**, **¥17,239.95** and **¥17,246.55**.

In general the currency pair tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the currency pair moved **¥396.40** between high and low, or **2.40%**. For the last week the currency pair has had daily average volatility of **3.12%**.

XAU/CNY holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this currency pair since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.