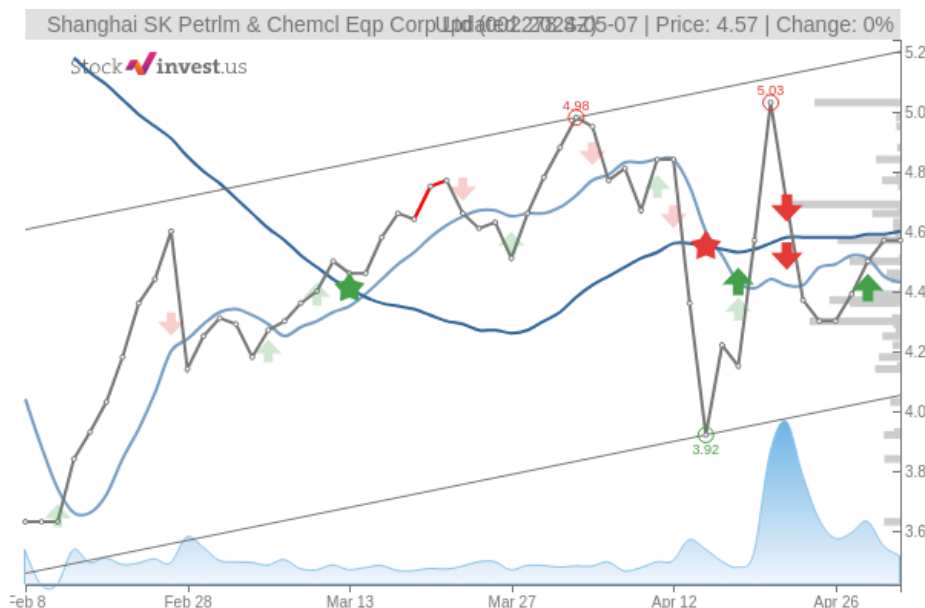


Shanghai SK Petrlm & Chemcl Eqp Corp Ltd (Tue, May 07, 2024)

Sell candidate since May 06, 2024

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score: **-2.54**
#13972/ 30022

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

Tech commentaries:

No changes to the price of **Shanghai SK Petrlm & Chemcl Eqp Corp Ltd** stock on the last trading day (Tuesday, 7th May 2024). During the last trading day the stock fluctuated **5.24%** from a day low at **¥4.39** to a day high of **¥4.62**. The price has risen in 5 of the last 10 days and is up by **10.12%** over the past 2 weeks.

The stock lies in the middle of a very wide and strong 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 **12.91%** during the next 3 months and, with a 90% probability hold a price between **¥4.58** and **¥5.87** at the end of this 3-month period.

There are mixed signals in the stock today. The **Shanghai SK Petrlm & Chemcl Eqp Corp Ltd** 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 **¥4.60**. On a fall, the stock will find some support from the short-term average at **¥4.43**. 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. A sell signal was issued from a pivot top point on **Monday, April 22, 2024**, and so far it has fallen -9.15%. Further fall is indicated until a new bottom pivot has been found. Volume fell during the last trading day while price remained unchanged. This may be an early warning, but it may also not. We still recommend that you pay attention over the next couple of days. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

Shanghai SK Petrlm & Chemcl Eqp Corp Ltd finds support from accumulated volume at **¥4.50** 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 just above today's level from accumulated volume at **¥4.66**, **¥4.69** and **¥5.03**.

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 **¥0.230** between high and low, or **5.24%**. For the last week, the stock has had daily average volatility of **5.17%**.

Shanghai SK Petrlm & Chemcl Eqp Corp 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: High

Evaluation: Sell Candidate

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