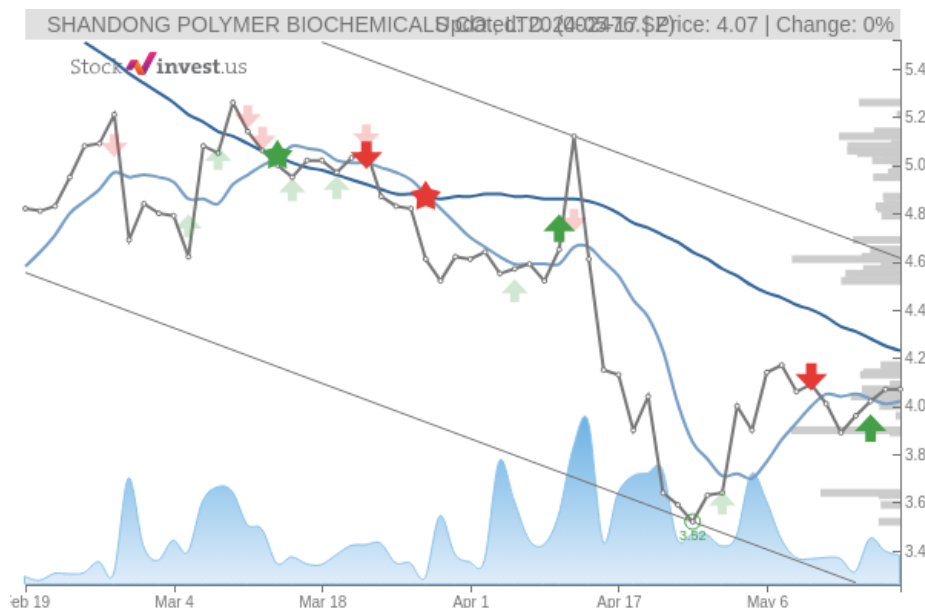


# SHANDONG POLYMER BIOCHEMICALS CO., LTD. (Fri, May 17, 2024)

Hold candidate since May 16, 2024

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



## Tech commentaries:

No changes to the price of **SHANDONG POLYMER BIOCHEMICALS CO., LTD.** stock on the last trading day (Friday, 17th May 2024). During the last trading day the stock fluctuated **2.73%** from a day low at **¥4.03** to a day high of **¥4.14**. The price has risen in 6 of the last 10 days and is up by **4.36%** over the past 2 weeks.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-22.71%** during the next 3 months and, with a 90% probability hold a price between **¥2.47** and **¥3.57** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Wednesday, April 24, 2024**, and so far it has risen 15.63%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **SHANDONG POLYMER BIOCHEMICALS CO., 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 **¥4.23**. On a fall, the stock will find some support from the short-term average at **¥4.02**. 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. 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.

**SHANDONG POLYMER BIOCHEMICALS CO., LTD.** finds support from accumulated volume at **¥4.04** 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 **¥4.52**, **¥4.55** and **¥4.61**.

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 **¥0.110** between high and low, or **2.73%**. For the last week, the stock has had daily average volatility of **4.54%**.

**SHANDONG POLYMER BIOCHEMICALS CO., LTD.** 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: **Medium**

Evaluation: **Hold/Accumulate**

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.