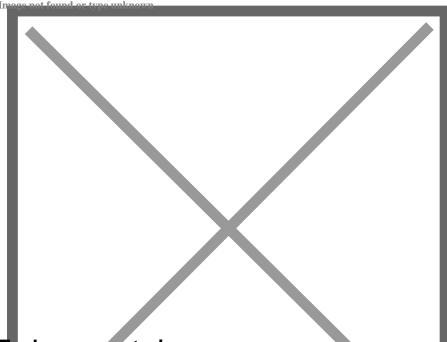
Kingnet Network Co Ltd (Wed, Jun 26, 2024)

Sell candidate since May 17, 2024 Loss -14.92%

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#21794/54046

Trend MV Long: MV Short: Volume: MACD:

Tech commentaries:

The Kingnet Network Co Ltd stock price gained 4.03% on the last trading day (Wednesday, 26th Jun 2024), rising from ¥9.43 to ¥9.81. During the last trading day the stock fluctuated 5.58% from a day low at ¥9.32 to a day high of ¥9.84. The price has fallen in 6 of the last 10 days and is down by -6.03% for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 19 million more shares were traded than the day before. In total, 48 million shares were bought and sold for approximately ¥472.98 million.

The stock lies in the middle of a 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 -9.18% during the next 3 months and, with a 90% probability hold a price between ¥8.55 and ¥10.35 at the end of this 3-month period.

There are mixed signals in the stock today. The Kingnet Network Co 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 ¥9.87 and ¥10.87. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on Tuesday, June 25, 2024, and so far it has risen 4.03%. 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.

Kingnet Network Co Ltd finds support from accumulated volume at ¥9.50 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 from accumulated volume at ¥10.78, ¥11.02 and ¥11.26.

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 ¥0.520 between high and low, or 5.58%. For the last week, the stock has had daily average volatility of 7.04%.

Kingnet Network Co 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