

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

Sell candidate since May 17, 2024

Loss -14.92%

StockInvest.us
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score: **-2.67**
#21794/ 54046

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

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**