

Choheung Corporation (Fri, May 17, 2024)

Buy candidate since Apr 29, 2024

Gain 0.52%

StockInvest.us
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score: **0.97**
#5865/ 29925

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

Tech commentaries:

The **Choheung Corporation** stock price gained **1.05%** on the last trading day (Friday, 17th May 2024), rising from **₩170,900.00** to **₩172,700.00**. During the last trading day the stock fluctuated **1.88%** from a day low at **₩170,100.00** to a day high of **₩173,300.00**. The price has risen in 5 of the last 10 days and is up by **1.17%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **27** more shares were traded than the day before. In total, **33** shares were bought and sold for approximately **₩5.70** million.

The stock is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Choheung Corporation** stock with a 90% probability to be traded between **₩173,945.40** and **₩179,913.40** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Tuesday, April 23, 2024**, and so far it has risen 1.53%. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Choheung Corporation** 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 **₩172,794.29**. On a fall, the stock will find some support from the short-term average at **₩172,042.86**. 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.

Choheung Corporation finds support from accumulated volume at **₩171,600.00** 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 **₩174,200.00**, **₩174,700.00** and **₩175,700.00**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **₩3,200.00** between high and low, or **1.88%**. For the last week the stock has had daily average volatility of **1.60%**.

Choheung Corporation 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: Low

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