

Posco Chemical Co., Ltd. (Fri, Jun 28, 2024)

Sell candidate since Jun 14, 2024

Loss -5.31%

StockInvest.us
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score: **-1.82**
#19041/ 54216

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

Tech commentaries:

The **Posco Chemical Co., Ltd.** stock price gained **1.57%** on the last trading day (Friday, 28th Jun 2024), rising from **?254,500.00** to **?258,500.00**. During the last trading day the stock fluctuated **4.38%** from a day low at **?251,000.00** to a day high of **?262,000.00**. The price has fallen in 5 of the last 10 days and is down by **-5.31%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **39 thousand** more shares were traded than the day before. In total, **229 thousand** shares were bought and sold for approximately **?59.16 billion**.

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 **-6.35%** during the next 3 months and, with a 90% probability hold a price between **?218,789.50** and **?265,239.71** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, June 25, 2024**, and so far it has risen 1.77%. Further rise is indicated until a new top pivot has been found. 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 **Posco Chemical 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 **?266,928.57**. On a fall, the stock will find some support from the short-term average at **?256,857.14**. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Posco Chemical Co., Ltd. finds support from accumulated volume at **?258,000.00** 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 from accumulated volume at **?275,000.00**, **?280,500.00** and **?286,000.00**.

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 **?11,000.00** between high and low, or **4.38%**. For the last week, the stock has had daily average volatility of **3.32%**.

Posco Chemical 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**

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