

Taeyang Metal Industrial Co., Ltd. (Wed, Jun 26, 2024)

Sell candidate since Jun 26, 2024

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

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score: **-2.86**
#22534/ 54046

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

Tech commentaries:

The **Taeyang Metal Industrial Co., Ltd.** stock price fell by **-0.194%** on the last day (Wednesday, 26th Jun 2024) from **₩2,575.00** to **₩2,570.00**. During the last trading day the stock fluctuated **3.70%** from a day low at **₩2,570.00** to a day high of **₩2,665.00**. The price has fallen in 6 of the last 10 days and is down by **-10.3%** for this period. Volume has increased on the last day by **83 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **497 thousand** shares were bought and sold for approximately **₩1.28 billion**.

The stock lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **32.75%** during the next 3 months and, with a 90% probability hold a price between **₩3,209.94** and **₩4,015.34** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 0.784%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Taeyang Metal Industrial Co., Ltd.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **₩2,698.57** and **₩2,582.71**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

Taeyang Metal Industrial Co., Ltd. finds support from accumulated volume at **₩2,550.00** 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 **₩2,770.00**, **₩2,855.00** and **₩2,975.00**.

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 **₩95.00** between high and low, or **3.70%**. For the last week, the stock has had daily average volatility of **6.44%**.

The Taeyang Metal Industrial Co., Ltd. stock holds several negative signals and despite the positive trend, we believe **Taeyang Metal Industrial Co., Ltd.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. 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 Sell candidate.

Risk: Medium

Evaluation: Sell Candidate

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