

Woori Technology Investment Co., Ltd (Fri, Jun 28, 2024)

Sell candidate since Jun 20, 2024 Loss -4.62%

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



score: **-3.03**
#23804/ 54216

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

Tech commentaries:

The **Woori Technology Investment Co., Ltd** stock price gained **1.55%** on the last trading day (Friday, 28th Jun 2024), rising from **77,720.00** to **77,840.00**. During the last trading day the stock fluctuated **2.57%** from a day low at **77,780.00** to a day high of **77,980.00**. The price has fallen in 6 of the last 10 days and is down by **-8.62%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **111 thousand** more shares were traded than the day before. In total, **609** thousand shares were bought and sold for approximately **74.78** billion.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **77,598.24** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-3.32%** during the next 3 months and, with a 90% probability hold a price between **77,346.24** and **78,978.65** 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 2.08%. 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 **Woori Technology Investment 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 **77,871.43** and **78,466.57**. 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).

Woori Technology Investment Co., Ltd finds support from accumulated volume at **77,800.00** 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 **78,790.00**, **79,030.00** and **79,430.00**.

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 **200.00** between high and low, or **2.57%**. For the last week, the stock has had daily average volatility of **3.93%**.

Woori Technology Investment Co., Ltd holds several negative signals and is within a wide and falling trend, so we believe 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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