

Shinhan Financial Group Co., Ltd. (Fri, Jun 28, 2024)

Buy candidate since Jun 26, 2024

Gain 1.05%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **5.29**

#529/ 54216

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

Tech commentaries:

The **Shinhan Financial Group Co., Ltd.** stock price gained **2.12%** on the last trading day (Friday, 28th Jun 2024), rising from **₩47,150.00** to **₩48,150.00**. During the last trading day the stock fluctuated **2.97%** from a day low at **₩47,200.00** to a day high of **₩48,600.00**. The price has been going up and down for this period, and there has been a 2.56% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **258 thousand** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **₩58.10** billion.

The stock lies in the middle of a wide and weak 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 **9.53%** during the next 3 months and, with a 90% probability hold a price between **₩48,311.85** and **₩55,944.29** at the end of this 3-month period.

The **Shinhan Financial Group Co., Ltd.** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **₩47,664.29** and **₩47,145.71**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Monday, May 20, 2024**, and so far it has fallen -1.73%. Further fall is indicated until a new bottom pivot has been found.

Shinhan Financial Group Co., Ltd. finds support from accumulated volume at **₩47,150.00** 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 **₩48,900.00** and **₩49,000.00**.

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 **₩1,400.00** between high and low, or **2.97%**. For the last week the stock has had daily average volatility of **2.45%**.

Shinhan Financial Group Co., Ltd. holds several positive signals and is within a weak rising trend. As the old saying says, "Let the trend be your friend." We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Strong Buy candidate.

Risk: **Low**

Evaluation: **Strong Buy Candidate**

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