

NOROO PAINT & COATINGS Co., Ltd. (Thu, Jun 27, 2024)

Buy candidate since Jun 07, 2024

Gain 1.67%

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



score: **0.187**

#8540/ 54252

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

Tech commentaries:

The **NOROO PAINT & COATINGS Co., Ltd.** stock price fell by **-2.69%** on the last day (Thursday, 27th Jun 2024) from **?10,020.00** to **?9,750.00**. During the last trading day the stock fluctuated **3.08%** from a day low at **?9,750.00** to a day high of **?10,050.00**. The price has fallen in 7 of the last 10 days and is down by **-3.47%** for this period. Volume has increased on the last day by **28 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, **132 thousand** shares were bought and sold for approximately **?1.29 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 **2.93%** during the next 3 months and, with a 90% probability hold a price between **?9,497.27** and **?10,932.45** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **NOROO PAINT & COATINGS 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 **?9,882.86** and **?9,757.14**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, June 12, 2024**, and so far it has fallen **-3.94%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

NOROO PAINT & COATINGS Co., Ltd. finds support from accumulated volume at **?9,740.00** 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 **?9,980.00**, **?10,100.00** and **?10,480.00**.

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 **?300.00** between high and low, or **3.08%**. For the last week, the stock has had daily average volatility of **3.13%**.

NOROO PAINT & COATINGS Co., Ltd. holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation 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: **Medium**

Evaluation: **Hold/Accumulate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.