

PacRay International Holdings Limited (Fri, May 17, 2024)

Buy candidate since May 16, 2024

Gain 3.85%

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score: **3.17**
#/ 29923

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

Tech commentaries:

The **PacRay International Holdings Limited** stock price gained **3.85%** on the last trading day (Friday, 17th May 2024), rising from **HK\$0.520** to **HK\$0.540**. During the last trading day the stock fluctuated **9.09%** from a day low at **HK\$0.495** to a day high of **HK\$0.540**. The price has risen in 6 of the last 10 days and is up by **5.88%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **8 million** more shares were traded than the day before. In total, **36 million** shares were bought and sold for approximately **HK\$19.30 million**.

The stock lies in the middle of a very 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 **3.55%** during the next 3 months and, with a 90% probability hold a price between **HK\$0.472** and **HK\$0.655** at the end of this 3-month period.

Mostly positive signals in the chart today. The **PacRay International Holdings Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **HK\$0.511** and **HK\$0.517**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, April 15, 2024**, and so far it has risen 13.68%. Further rise is indicated until a new top pivot has been found. 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.

PacRay International Holdings Limited finds support from accumulated volume at **HK\$0.520** 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 **HK\$0.570**, **HK\$0.590** and **HK\$0.620**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **HK\$0.0450 (9.09%)** between high and low. For the last week, the stock has had daily average volatility of **8.95%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **PacRay International Holdings Limited** stock to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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