

Dongsung Chemical Co., Ltd. (Fri, May 10, 2024)

Sell candidate since May 10, 2024

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-1.18**
#11601/ 30015

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

Tech commentaries:

The **Dongsung Chemical Co., Ltd.** stock price fell by **-0.215%** on the last day (Friday, 10th May 2024) from **?4,650.00** to **?4,640.00**. During the last trading day the stock fluctuated **2.85%** from a day low at **?4,555.00** to a day high of **?4,685.00**. The price has been going up and down for this period, and there has been a 3.69% gain for the last 2 weeks. Volume has increased on the last day by **89 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, **145 thousand** shares were bought and sold for approximately **?671.43** million.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-2.17%** during the next 3 months and, with a 90% probability hold a price between **?4,271.86** and **?4,912.42** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, April 17, 2024**, and so far it has risen 5.57%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Dongsung Chemical 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 **?4,648.57** and **?4,643.86**. A break-up above any of these levels will issue buy signals. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

Dongsung Chemical Co., Ltd. finds support from accumulated volume at **?4,590.00** 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 **?4,970.00**, **?5,050.00** and **?5,080.00**.

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 **?130.00 (2.85%)** between high and low. For the last week, the stock has had daily average volatility of **1.71%**.

Dongsung Chemical 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. 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: **Low**

Evaluation: **Sell Candidate**

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