

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

Sell candidate since May 10, 2024

StockInvest.us  
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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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