

# Pacific Millennium Packaging Group Corporation (Thu, Jun 20, 2024)

Buy candidate since Jun 05, 2024

Gain 0.16%

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



score: **0.755**

#/ 51325

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

## Tech commentaries:

No changes to the price of **Pacific Millennium Packaging Group Corp** stock on the last trading day (Thursday, 20th Jun 2024). During the last trading day the stock fluctuated **0%** from a day low at **HK\$6.32** to a day high of **HK\$6.32**. The price has been going up and down for this period, and there has been a 0.16% gain for the last 2 weeks.

The stock has broken the narrow and horizontal trend up. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **HK\$6.32** is considered to be a "second chance" to hit a potential runner. It is, however, important that volume does follow the price as false breaks may appear and it may move back into the horizontal trend. Based on the rectangle-formation theory the stock is predicted to reach **HK\$6.34** sometime during the next 3 months.

The **Pacific Millennium Packaging Group Corp** 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 **HK\$6.32** and **HK\$6.31**. 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). 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 **Wednesday, June 19, 2024**, and so far it has fallen 0%. Further fall is indicated until a new bottom pivot has been found. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

**Pacific Millennium Packaging Group Corp** finds support from accumulated volume at HK\$6.31 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **HK\$0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **0%**.

**Pacific Millennium Packaging Group Corp** holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Low**

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.