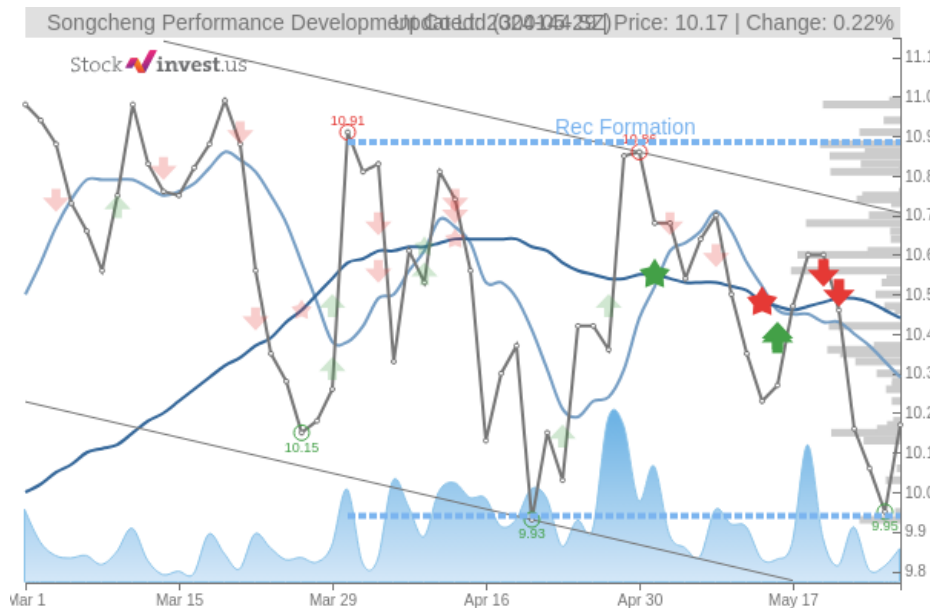


# Songcheng Performance Development Co Ltd (Wed, May 29, 2024)

Sell candidate since May 22, 2024

Loss -2.77%

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



score: **-2.14**  
#11668/ 32185

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

## Tech commentaries:

The **Songcheng Performance Development Co Ltd** stock price gained **2.21%** on the last trading day (Wednesday, 29th May 2024), rising from **¥9.95** to **¥10.17**. During the last trading day the stock fluctuated **3.42%** from a day low at **¥9.94** to a day high of **¥10.28**. The price has fallen in 5 of the last 10 days and is down by **-1.74%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **4 million** more shares were traded than the day before. In total, **20 million** shares were bought and sold for approximately **¥201.09** 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 **-4.59%** during the next 3 months and, with a 90% probability hold a price between **¥9.27** and **¥10.21** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, May 28, 2024**, and so far it has risen 2.21%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Songcheng Performance Development Co Ltd** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **¥10.29** and **¥10.44**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**Songcheng Performance Development Co Ltd** finds support from accumulated volume at **¥10.15** 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 **¥10.56**, **¥10.60** and **¥10.68**.

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 **¥0.340 (3.42%)** between high and low. For the last week, the stock has had daily average volatility of **2.92%**.

**Songcheng Performance Development 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.

Risk: **Low**

Evaluation: **Sell Candidate**

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