

Shanghai Phichem Material Co., Ltd. (Fri, Jun 28, 2024)

Buy candidate since Jun 11, 2024

Loss -7.93%

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score: **3.55**

#1551/ 54241

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

Tech commentaries:

The **Shanghai Phichem Material Co., Ltd.** stock price gained **0.408%** on the last trading day (Friday, 28th Jun 2024), rising from **¥12.25** to **¥12.30**. During the last trading day the stock fluctuated **12.69%** from a day low at **¥12.06** to a day high of **¥13.59**. The price has fallen in 7 of the last 10 days and is down by **-11.45%** for this period. Volume fell on the last day by **-3 million** shares and in total, **20 million** shares were bought and sold for approximately **¥248.09** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the middle of a very wide and strong 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 **14.49%** during the next 3 months and, with a 90% probability hold a price between **¥12.89** and **¥16.78** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Shanghai Phichem Material Co., Ltd.** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **¥12.69**. On a fall, the stock will find some support from the long-term average at approximately **¥12.24**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Thursday, June 27, 2024**, and so far it has risen 0.408%. 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 fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

Shanghai Phichem Material Co., Ltd. finds support from accumulated volume at **¥12.14** 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 **¥13.36**, **¥13.89** and **¥14.30**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **¥1.53** between high and low, or **12.69%**. For the last week, the stock has had daily average volatility of **11.94%**.

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 **Shanghai Phichem Material Co., Ltd.** stock to perform well in the short-term.

Risk: **High**

Evaluation: **Buy Candidate**

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