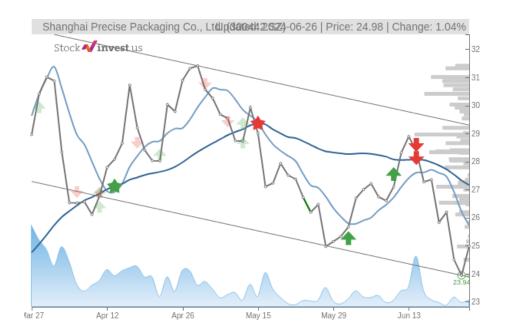
## Shanghai Precise Packaging Co., Ltd. (Wed, Jun 26, 2024) Sell candidate since Jun 17, 2024 Loss -8.40%

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





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

Т

## **Tech commentaries:**

The Shanghai Precise Packaging Co., Ltd. stock price gained 4.34% on the last trading day (Wednesday, 26th Jun 2024), rising from ¥23.94 to ¥24.98. During the last trading day the stock fluctuated 8.52% from a day low at ¥23.70 to a day high of ¥25.72. The price has been going up and down for this period, and there has been a -7.82% loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 2 million more shares were traded than the day before. In total, 14 million shares were bought and sold for approximately ¥345.63 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 -10.41% during the next 3 months and, with a 90% probability hold a price between ¥21.40 and ¥26.25 at the end of this 3-month period.

There are mixed signals in the stock today. The Shanghai Precise Packaging 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 ¥25.72 and ¥27.16. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on Tuesday, June 25, 2024, and so far it has risen 4.34%. 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 is rising along with the price. This is considered to be a good technical signal.

Shanghai Precise Packaging Co., Ltd. finds support from accumulated volume at ¥24.97 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 ¥28.33, ¥28.96 and ¥30.41.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved ¥2.02 between high and low, or 8.52%. For the last week, the stock has had daily average volatility of 9.95%.

Shanghai Precise Packaging Co., Ltd. holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

## **Risk: Medium**

## **Evaluation: Sell Candidate**

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.