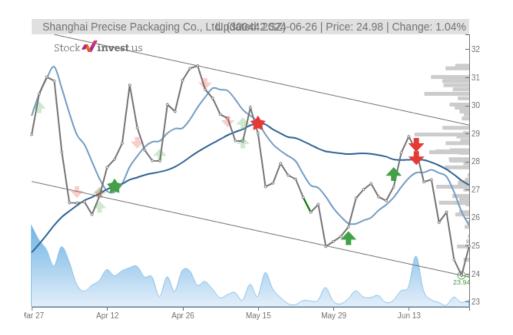
Shanghai Precise Packaging Co., Ltd. (Wed, Jun 26, 2024) Sell candidate since Jun 17, 2024 Loss -8.40%

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

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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

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