

Shanghai Precise Packaging Co., Ltd. (Wed, Jun 26, 2024)

Sell candidate since Jun 17, 2024 Loss -8.40%

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score: **-1.24**
#15780/ 54046

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

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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