Shandong Sito Bio-technology Co., Ltd. (Thu, Jun 27, 2024)

Sell candidate since May 14, 2024 | Loss -17.39%

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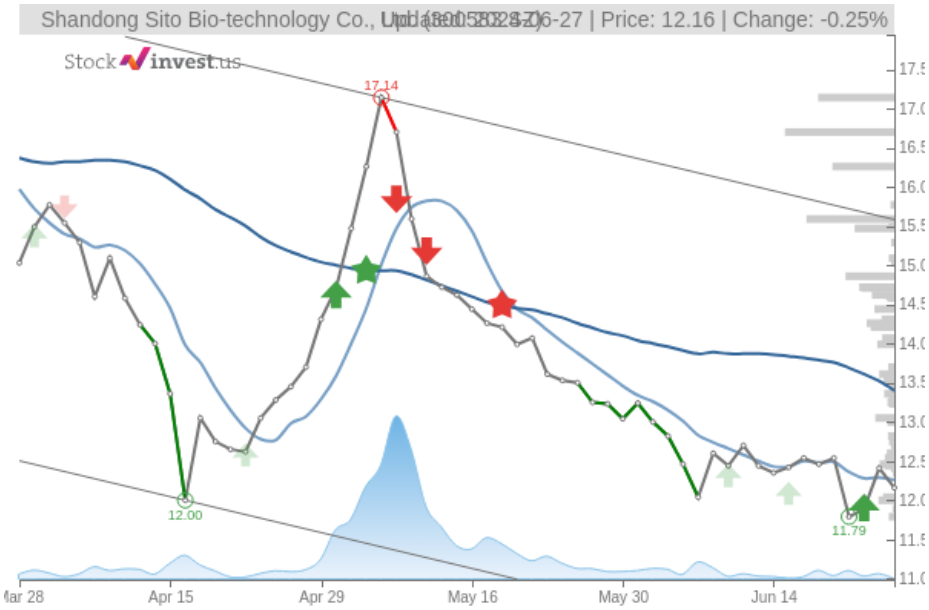

score: **-1.91**

#17667/ 54252

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

Tech commentaries:

The **Shandong Sito Bio-technology Co., Ltd.** stock price fell by **-2.01%** on the last day (Thursday, 27th Jun 2024) from **¥12.41** to **¥12.16**. During the last trading day the stock fluctuated **2.97%** from a day low at **¥12.13** to a day high of **¥12.49**. The price has been going up and down for this period, and there has been a -4.25% loss for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-567 thousand** shares and in total, **1** million shares were bought and sold for approximately **¥14.96** million.

The stock lies in the middle of a very 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 **-14.56%** during the next 3 months and, with a 90% probability hold a price between **¥8.41** and **¥13.31** at the end of this 3-month period.

There are mixed signals in the stock today. The **Shandong Sito Bio-technology 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 **¥12.26** and **¥13.40**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 3.14%. 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).

Shandong Sito Bio-technology Co., Ltd. finds support from accumulated volume at ¥12.04 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 **¥14.71**, **¥14.72** and **¥14.86**.

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 **¥0.360** between high and low, or **2.97%**. For the last week, the stock has had daily average volatility of **4.79%**.

Shandong Sito Bio-technology 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.

Risk: Medium

Evaluation: Sell Candidate

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