

Pharmaron Beijing Co Ltd (Fri, Apr 26, 2024)

Sell candidate since Mar 22, 2024

Loss -9.92%

StockInvest.us
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score: **-2.00**

#13285/ 30083

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

Tech commentaries:

The **Pharmaron Beijing Co Ltd** stock price gained **5.04%** on the last trading day (Friday, 26th Apr 2024), rising from **¥18.24** to **¥19.16**. During the last trading day the stock fluctuated **6.74%** from a day low at **¥17.95** to a day high of **¥19.16**. The price has fallen in 6 of the last 10 days but is still up by **0.31%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **15 million** more shares were traded than the day before. In total, **36 million** shares were bought and sold for approximately **¥684.86 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 **-12.71%** during the next 3 months and, with a 90% probability hold a price between **¥14.08** and **¥19.87** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, April 22, 2024**, and so far it has risen 5.45%. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Pharmaron Beijing Co Ltd** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **¥20.60**. On a fall, the stock will find some support from the short-term average at **¥18.46**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

Pharmaron Beijing Co Ltd finds support from accumulated volume at **¥19.00** 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 **¥21.27**, **¥22.16** and **¥23.20**.

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 **¥1.21** between high and low, or **6.74%**. For the last week, the stock has had daily average volatility of **4.30%**.

Pharmaron Beijing 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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