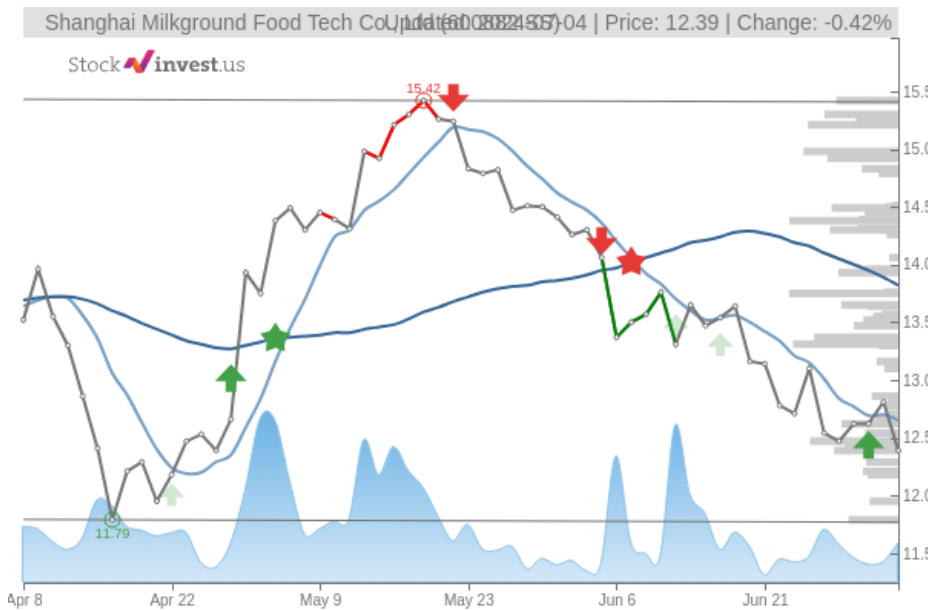


# Shanghai Milkground Food Tech Co., Ltd (Thu, Jul 04, 2024)

Sell candidate since Jun 06, 2024 Loss -7.33%

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



score: **-3.60**

#24079/ 54193

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

## Tech commentaries:

The **Shanghai Milkground Food Tech Co., Ltd** stock price fell by **-3.28%** on the last day (Thursday, 4th Jul 2024) from **\$12.81** to **\$12.39**. During the last trading day the stock fluctuated **5.61%** from a day low at **\$12.30** to a day high of **\$12.99**. The price has fallen in 6 of the last 10 days and is down by **-5.85%** for this period. Volume has increased on the last day by **859 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **4 million** shares were bought and sold for approximately **\$47.64** million.

The stock is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$11.77** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Shanghai Milkground Food Tech Co., Ltd** stock with a 90% probability to be traded between **\$11.75** and **\$15.38** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Shanghai Milkground Food Tech 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 **\$12.65** and **\$13.82**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, May 20, 2024**, and so far it has fallen **-19.65%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

**Shanghai Milkground Food Tech Co., Ltd** finds support from accumulated volume at **\$12.29** 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 **\$13.31**, **\$13.75** and **\$14.38**.

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 **\$0.690** between high and low, or **5.61%**. For the last week, the stock has had daily average volatility of **3.23%**.

**Shanghai Milkground Food Tech Co., Ltd** holds several negative signals and is within a very wide and falling trend, so we believe 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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