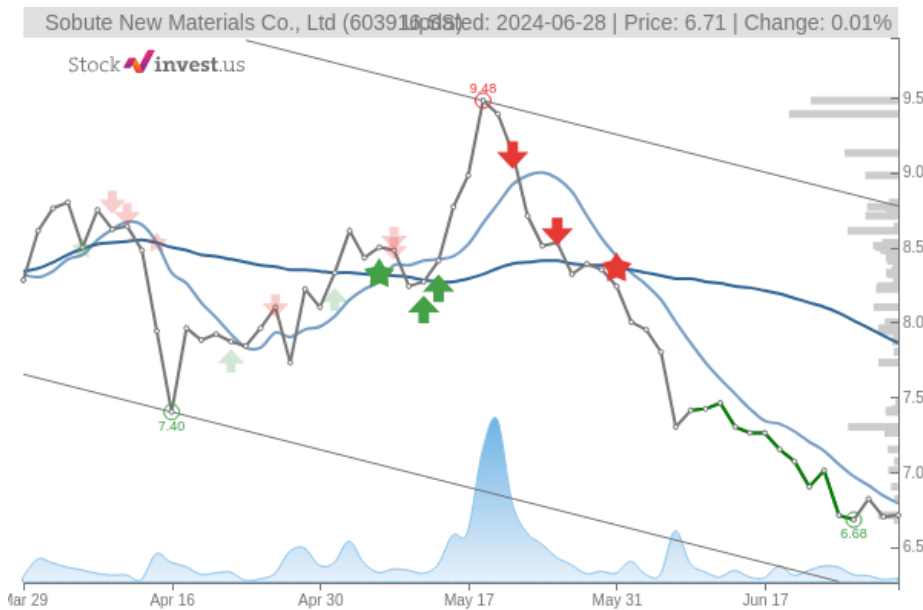


Sobute New Materials Co., Ltd (Fri, Jun 28, 2024)

Sell candidate since May 31, 2024 Loss -18.57%

StockInvest.us
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score: **-5.31**
#28078/ 54216

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

Tech commentaries:

The **Sobute New Materials Co., Ltd** stock price gained **0.149%** on the last trading day (Friday, 28th Jun 2024), rising from **\$6.70** to **\$6.71**. During the last trading day the stock fluctuated **1.95%** from a day low at **\$6.65** to a day high of **\$6.78**. The price has fallen in 6 of the last 10 days and is down by **-7.58%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **214 thousand** more shares were traded than the day before. In total, **3** million shares were bought and sold for approximately **\$18.13** 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 **-14.47%** during the next 3 months and, with a 90% probability hold a price between **\$5.27** and **\$7.50** at the end of this 3-month period.

There are mixed signals in the stock today. The **Sobute New Materials 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 **\$6.79** and **\$7.86**. 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 0.449%. 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.

Sobute New Materials Co., Ltd finds support from accumulated volume at \$6.70 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 **\$7.30**, **\$8.10** and **\$8.22**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.130** between high and low, or **1.95%**. For the last week, the stock has had daily average volatility of **3.07%**.

Sobute New Materials 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Strong Sell candidate.

Risk: **High**

Evaluation: **Strong Sell Candidate**

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