

# Chiangmai Frozen Foods Public Company Limited (Tue, Jun 25, 2024)

Sell candidate since Jun 24, 2024

Gain 0.92%

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



score: **-1.22**

#13001/ 52282

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

## Tech commentaries:

The **Chiangmai Frozen Foods Public Co Ltd** stock price gained **0.92%** on the last trading day (Tuesday, 25th Jun 2024), rising from **22.18** to **22.20**. During the last trading day the stock fluctuated **1.82%** from a day low at **22.20** to a day high of **22.24**. The price has fallen in 4 of the last 10 days and is down by **-1.79%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **24 thousand** more shares were traded than the day before. In total, **60 thousand** shares were bought and sold for approximately **132.77 thousand**.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **22.15** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-4.90%** during the next 3 months and, with a 90% probability hold a price between **22.05** and **22.30** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, June 20, 2024**, and so far it has risen 1.85%. Further rise is indicated until a new top pivot has been found. **Chiangmai Frozen Foods Public Co Ltd** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Chiangmai Frozen Foods Public 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 long-term 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 **22.31**. On a fall, the stock will find some support from the short-term average at **22.19**. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**Chiangmai Frozen Foods Public Co Ltd** finds support from accumulated volume at **22.18** 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 **22.36**, **22.42** and **22.48**.

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 **0.0400** between high and low, or **1.82%**. For the last week, the stock has had daily average volatility of **1.66%**.

**Chiangmai Frozen Foods Public 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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