

# First Pacific Company Ltd (Fri, Apr 26, 2024)

Sell candidate since Apr 26, 2024

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## Tech commentaries:

The **First Pacific Company Ltd** stock price gained **0.714%** on the last trading day (Friday, 26th Apr 2024), rising from **\$2.24** to **\$2.26**. During the last trading day the stock fluctuated **2.14%** from a day low at **\$2.22** to a day high of **\$2.27**. The price has fallen in 6 of the last 10 days and is down by **-5.41%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **23 thousand** more shares were traded than the day before. In total, **35 thousand** shares were bought and sold for approximately **\$78.22** thousand.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$2.25** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **24.78%** during the next 3 months and, with a 90% probability hold a price between **\$2.81** and **\$3.28** at the end of this 3-month period.

**First Pacific Company 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. The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **First Pacific Company 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 **\$2.26** and **\$2.34**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, April 03, 2024**, and so far it has fallen **-9.11%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **\$2.00** and **\$1.99**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$2.27**, **\$2.34** and **\$2.48**.

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 **\$0.0475** between high and low, or **2.14%**. For the last week, the stock has had daily average volatility of **2.00%**.

The **First Pacific Company Ltd** stock holds several negative signals and despite the positive trend, we believe **First Pacific Company Ltd** will perform weakly in the next couple of days or weeks. Therefore, we 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 Hold/Accumulate to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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