

GigaCloud Technology Inc. (Fri, Jun 28, 2024)

Hold candidate since Jun 26, 2024

Gain 3.36%

StockInvest.us
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score: **-0.93**
#15677/ 54216

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

Tech commentaries:

The **GigaCloud Technology Inc.** stock price gained **1.00%** on the last trading day (Friday, 28th Jun 2024), rising from **\$30.12** to **\$30.42**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **5.98%** from a day low at **\$29.43** to a day high of **\$31.19**. The price has been going up and down for this period, and there has been a **-4.35%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **3 million** more shares were traded than the day before. In total, **4 million** shares were bought and sold for approximately **\$129.18** million.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$28.92** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-11.70%** during the next 3 months and, with a 90% probability hold a price between **\$25.54** and **\$33.64** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Friday, June 21, 2024**, and so far it has risen 3.72%. 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 **GigaCloud Technology Inc.** 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 **\$32.13**. On a fall, the stock will find some support from the short-term average at **\$29.67**. 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.

GigaCloud Technology Inc. finds support from accumulated volume at **\$30.27** 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 **\$32.65**, **\$33.58** and **\$35.65**.

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 **\$1.76** between high and low, or **5.98%**. For the last week, the stock has had daily average volatility of **4.32%**.

GigaCloud Technology Inc. holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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