

Hold candidate since May 16, 2024 Gain 28.57%

StockInvest.us
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score: 0
#8270/ 29925

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

Tech commentaries:

The **IT Tech Packaging Inc** stock price gained **28.57%** on the last trading day (Friday, 17th May 2024), rising from **\$0.235** to **\$0.302**. During the last trading day the stock fluctuated **41.24%** from a day low at **\$0.248** to a day high of **\$0.350**. The price has been going up and down for this period, and there has been a 29.95% gain 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, **837 thousand** more shares were traded than the day before. In total, **924 thousand** shares were bought and sold for approximately **\$279.55 thousand**.

Given the current short-term trend, the stock is expected to fall **-25.13%** during the next 3 months and, with a 90% probability hold a price between **\$0.138** and **\$0.226** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **IT Tech Packaging Inc** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$0.244** and **\$0.245**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 17, 2024**, and so far it has risen 36.89%. 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). **IT Tech Packaging Inc** 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.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.273** and **\$0.261**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$0.310**, **\$0.329** and **\$0.360**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$0.102 (41.24%)** between high and low. For the last week, the stock has had daily average volatility of **17.41%**.

IT Tech Packaging 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: Low

Evaluation: Hold/Accumulate

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