

Precious Shipping Public Company Limited (Fri, May 03, 2024)

Buy candidate since May 03, 2024

StockInvest.us
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score: **1.99**
#3960/ 30045

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

Tech commentaries:

The **Precious Shipping Public Company Limited** stock price gained **9.55%** on the last trading day (Friday, 3rd May 2024), rising from **77.85** to **78.60**. During the last trading day the stock fluctuated **6.67%** from a day low at **78.25** to a day high of **78.80**. The price has been going up and down for this period, and there has been a 9.55% 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, **36 million** more shares were traded than the day before. In total, **38 million** shares were bought and sold for approximately **7328.37** million.

The stock has broken the wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **78.36**, a level that may pose a second chance to hit a runner. According to fan-theory **79.32** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

Mostly positive signals in the chart today. The **Precious Shipping Public Company Limited** 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 **77.82** and **77.98**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 26, 2024**, and so far it has risen 15.44%. 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.

Precious Shipping Public Company Limited finds support from accumulated volume at **78.50** 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 just above today's level from accumulated volume at **78.65**, **78.70** and **78.90**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **70.550** between high and low, or **6.67%**. For the last week the stock has had daily average volatility of **3.98%**.

Several short-term signals are positive and the break-up from the falling trend indicates a possible shift for a trend. We believe that the prices around the breaking point will indicate particularly good levels, but we also believe that the current level will hold a possible good buy level for the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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