

# Southern Petrochemical Industries Corporation Limited (Fri, May 03,

Buy candidate since Apr 24, 2024

Gain 0.06%

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



score: **0.85**  
#6140/ 30044

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

## Tech commentaries:

The **Southern Petrochemical Industries Corp** stock price gained **0.184%** on the last trading day (Friday, 3rd May 2024), rising from **781.45** to **781.60**. During the last trading day the stock fluctuated **2.87%** from a day low at **780.10** to a day high of **782.40**. The price has been going up and down for this period, and there has been a 6.39% 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, **244 thousand** more shares were traded than the day before. In total, **783 thousand** shares were bought and sold for approximately **763.88** million.

The stock lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **784.53** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-18.30%** during the next 3 months and, with a 90% probability hold a price between **748.14** and **769.06** 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 **Southern Petrochemical Industries Corp** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **781.82**. On a fall, the stock will find some support from the long-term average at approximately **777.31**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Wednesday, March 13, 2024**, and so far it has risen 17.16%. Further rise is indicated until a new top pivot has been found. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**Southern Petrochemical Industries Corp** finds support from accumulated volume at **781.55** 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 **790.15**, **799.00** and **7100.85**.

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 **72.30 (2.87%)** between high and low. For the last week, the stock has had daily average volatility of **2.05%**.

**Southern Petrochemical Industries Corp** 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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