

Feral Analysis for

Asset: Coupang, Inc.

Ticker: CPNG

Exchange: NYSE

Timeframe: Weekly

Date: 09-JUN-2022

Weekly Chart (mid term outlook):

The weekly chart for Coupang has been on a steady decline since it IPO'd in March 2021. However it seems that it may have finally found a bottom at \$8.98. There was a lot of buying volume on that weekly candle and it looks strong. With the Korean market still struggling and on a downward trajectory, there is a chance that Coupang could head to new lows, but a higher low (above \$9.00) is more likely here. Anything below the \$10 level is cause for concern and likely brings in new lows. I would expect some strong buying just below \$9 if it gets there, but that's an area to wait and see what happens first before throwing a bunch of money in, in my opinion.

There's a volume gap that should be filled down to \$10.50 or so, which is a nice buy level for me. A daily close above \$14.50 should take price up to \$17.50. Once above \$17.50, it could be a slow rise to the \$23 level, which is a nice profit taking area. The area between \$23 and \$31.50 could be choppy and has potential to reverse the price in there. If it gets above \$32, then \$46 would be my next target. If price gets back above \$46, it should be fairly smooth sailing to new highs.

Overall, looks like a nice potential buying opportunity here as long as markets don't get too rattled by the FOMC interest rate meeting.

Overall Outlook:

Conservative buy level: Daily close above \$14.50

Ultra-conservative buy level: A weekly close above \$23.00

Aggressive buy level: Now (\$11.50)

Sniper buy level: \$10.51 with a stop below \$8.50 (decent possibility)

Exit full position level: Below \$10 on a weekly close brings lower targets into play.

Take profit levels:

Conservative/short-term: \$12.00

Conservative/mid-term: \$17.00

Aggressive/mid-term: \$22.00

Aggressive/long-term: \$41.00 (\$76 with a close above \$46, then \$102 after that)

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Price Chart for Asset: Coupang, Inc.

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