

Hanwha Corporation (Fri, Jun 28, 2024)

Buy candidate since Jun 20, 2024

Gain 0.94%

StockInvest.us
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score: **4.63**

#841/ 54216

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

Tech commentaries:

The **Hanwha Corporation** stock price gained **1.01%** on the last trading day (Friday, 28th Jun 2024), rising from **?14,920.00** to **?15,070.00**. During the last trading day the stock fluctuated **1.75%** from a day low at **?14,890.00** to a day high of **?15,150.00**. The price has been going up and down for this period, and there has been a 0.6% 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, **32 thousand** more shares were traded than the day before. In total, **42 thousand** shares were bought and sold for approximately **?631.16** million.

The stock is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Hanwha Corporation** stock with a 90% probability to be traded between **?14,856.41** and **?15,295.94** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Hanwha Corporation** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **?14,964.29** and **?14,913.14**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, May 09, 2024**, and so far it has risen 2.17%. 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).

Hanwha Corporation finds support from accumulated volume at **?15,050.00** 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 **?15,090.00**.

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 **?260.00** between high and low, or **1.75%**. For the last week the stock has had daily average volatility of **0.91%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Hanwha Corporation** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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