

Nongshim Co., Ltd. (Fri, May 31, 2024)

Buy candidate since Apr 22, 2024

Gain 16.18%

StockInvest.us
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score: **2.58**
#2574/ 33204

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

Tech commentaries:

The **Nongshim Co., Ltd.** stock price fell by **-0.86%** on the last day (Friday, 31st May 2024) from **₩463,500.00** to **₩459,500.00**. During the last trading day the stock fluctuated **2.90%** from a day low at **₩448,500.00** to a day high of **₩461,500.00**. The price has risen in 7 of the last 10 days and is up by **15.16%** over the past 2 weeks. Volume has increased on the last day by **6 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **54 thousand** shares were bought and sold for approximately **₩24.90 billion**.

The stock lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **22.08%** during the next 3 months and, with a 90% probability hold a price between **₩499,140.27** and **₩587,057.58** at the end of this 3-month period.

The **Nongshim Co., Ltd.** 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 **₩445,928.57** and **₩405,414.29**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Wednesday, May 29, 2024**, and so far it has fallen - 3.87%. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

On the downside, the stock finds support just below today's level from accumulated volume at **₩399,000.00** and **₩379,500.00**. On the upside the stock meets some resistance just above today's level from accumulated volume at **₩463,500.00**, **₩469,000.00** and **₩478,000.00**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **₩13,000.00** between high and low, or **2.90%**. For the last week, the stock has had daily average volatility of **6.10%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Nongshim Co., Ltd.** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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