

# Fine besteel. Co., Ltd. (Fri, May 17, 2024)

Sell candidate since May 17, 2024

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score: **-1.37**  
#13070/ 29923

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

## Tech commentaries:

The **Fine besteel. Co., Ltd.** stock price fell by **-3.90%** on the last day (Friday, 17th May 2024) from **¥1,335.00** to **¥1,283.00**. During the last trading day the stock fluctuated **4.14%** from a day low at **¥1,280.00** to a day high of **¥1,333.00**. The price has been going up and down for this period, and there has been a **-5.66%** loss for the last 2 weeks. Volume has increased on the last day by **48 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, **64 thousand** shares were bought and sold for approximately **¥82.75 million**.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **¥1,237.66** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **20.52%** during the next 3 months and, with a 90% probability hold a price between **¥1,491.60** and **¥2,043.65** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Fine besteel. Co., Ltd.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **¥1,334.71** and **¥1,321.51**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, March 18, 2024**, and so far it has fallen **-14.47%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

**Fine besteel. Co., Ltd.** finds support from accumulated volume at **¥1,222.00** 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 from accumulated volume at **¥1,349.00**, **¥1,391.00** and **¥1,500.00**.

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 **¥53.00** between high and low, or **4.14%**. For the last week, the stock has had daily average volatility of **3.82%**.

The **Fine besteel. Co., Ltd.** stock holds several negative signals and despite the positive trend, we believe **Fine besteel. Co., Ltd.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Sell candidate.

**Risk:** Medium

**Evaluation:** Sell Candidate

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