

SHIMIZU CORPORATION (Thu, May 02, 2024)

Buy candidate since Apr 24, 2024

Gain 4.37%

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score: **2.96**
#/ 30044

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

Tech commentaries:

The **SHIMIZU CORPORATION** stock price gained **1.77%** on the last trading day (Thursday, 2nd May 2024), rising from **JP¥985.60** to **JP¥1,003.00**. It has now gained 4 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **2.19%** from a day low at **JP¥983.00** to a day high of **JP¥1,004.50**. The price has risen in 9 of the last 10 days and is up by **13.36%** over the past 2 weeks. Volume fell on the last day by **-140 thousand** shares and in total, **3 million** shares were bought and sold for approximately **JP¥3.13 billion**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **SHIMIZU CORPORATION** stock with a 90% probability to be traded between **JP¥893.51** and **JP¥1,056.81** 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.

Mostly positive signals in the chart today. The **SHIMIZU 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 **JP¥964.64** and **JP¥945.71**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 03, 2024**, and so far it has risen 14.46%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

On the downside, the stock finds support just below today's level from accumulated volume at **JP¥892.40** and **JP¥878.80**. On the upside the stock meets some resistance just above today's level from accumulated volume at **JP¥1,013.00**, **JP¥1,016.00** and **JP¥1,026.00**.

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 **JP¥21.50** between high and low, or **2.19%**. For the last week, the stock has had daily average volatility of **2.32%**.

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 **SHIMIZU CORPORATION** stock to perform well in the short-term period.

Risk: **Medium**

Evaluation: **Buy Candidate**

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