

Prima Meat Packers,Ltd. (Tue, Jul 02, 2024)

Buy candidate since Jun 24, 2024

Gain 0.59%

StockInvest.us
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score: **2.19**

#4093/ 54200

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

Tech commentaries:

The **Prima Meat Packers,Ltd.** stock price gained **0.420%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **JP¥2,379.00** to **JP¥2,389.00**. During the last trading day the stock fluctuated **0.97%** from a day low at **JP¥2,376.00** to a day high of **JP¥2,399.00**. The price has fallen in 6 of the last 10 days but is still up by **0.21%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **7 thousand** more shares were traded than the day before. In total, **45 thousand** shares were bought and sold for approximately **JP¥106.55** million.

The stock has broken the weak rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **JP¥2,400.76**. A reaction back to this level may hold a second chance to get out before further falls.

The **Prima Meat Packers,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 **JP¥2,385.57** and **JP¥2,372.29**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, May 16, 2024**, and so far it has risen 2.80%. 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).

Prima Meat Packers,Ltd. finds support from accumulated volume at **JP¥2,345.00** 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 **JP¥2,390.00**, **JP¥2,441.00** and **JP¥2,450.00**.

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 **JP¥23.00** between high and low, or **0.97%**. For the last week the stock has had daily average volatility of **0.89%**.

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 **Prima Meat Packers,Ltd.** stock to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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