

Netmarble Corporation (Fri, May 17, 2024)

Buy candidate since May 08, 2024

Gain 8.24%

StockInvest.us
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score: **0.681**
#6571/ 29927

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

Tech commentaries:

The **Netmarble Corporation** stock price gained **3.14%** on the last trading day (Friday, 17th May 2024), rising from **₩63,700.00** to **₩65,700.00**. During the last trading day the stock fluctuated **4.98%** from a day low at **₩64,300.00** to a day high of **₩67,500.00**. The price has risen in 7 of the last 10 days and is up by **17.53%** 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, **189 thousand** more shares were traded than the day before. In total, **399 thousand** shares were bought and sold for approximately **₩26.21 billion**.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-3.55%** during the next 3 months and, with a 90% probability hold a price between **₩50,674.95** and **₩66,771.31** at the end of this 3-month period.

The **Netmarble 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 **₩64,614.29** and **₩59,474.29**. 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). 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. A sell signal was issued from a pivot top point on **Friday, May 10, 2024**, and so far it has fallen **-5.33%**. Further fall is indicated until a new bottom pivot has been found.

Netmarble Corporation finds support from accumulated volume at **₩65,100.00** 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 **₩66,800.00** and **₩69,400.00**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **₩3,200.00** between high and low, or **4.98%**. For the last week, the stock has had daily average volatility of **5.82%**.

Netmarble Corporation holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: High

Evaluation: Hold/Accumulate

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