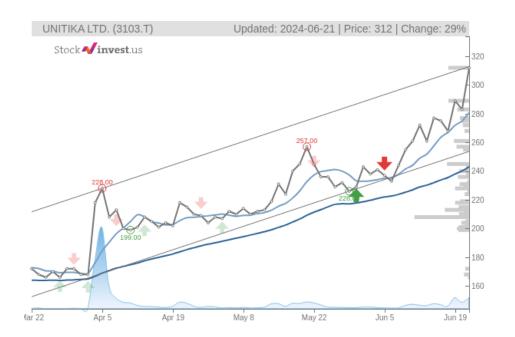
## **UNITIKA LTD. (Fri, Jun 21, 2024)**

Buy candidate since Apr 05, 2024 Gain 36.84%



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#3817/50877

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

## **Tech commentaries:**

The UNITIKA LTD. stock price gained 10.25% on the last trading day (Friday, 21st Jun 2024), rising from JP¥283.00 to JP¥312.00. During the last trading day the stock fluctuated 12.14% from a day low at JP¥280.00 to a day high of JP¥314.00. The price has risen in 6 of the last 10 days and is up by 27.87% 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, 2 million more shares were traded than the day before. In total, 5 million shares were bought and sold for approximately JP¥1.67 billion.

The stock lies in the upper part of a wide and strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at JP¥312.85 will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise 47.79% during the next 3 months and, with a 90% probability hold a price between JP¥375.02 and JP¥462.38 at the end of this 3-month period.

The UNITIKA 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¥280.71 and JP¥243.11. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on Wednesday, May 29, 2024 , and so far it has risen 38.05%. 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 is rising along with the price. This is considered to be a good technical signal.

On the downside, the stock finds support just below today's level from accumulated volume at JP¥289.00 and JP¥261.00. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 JP¥34.00 between high and low, or 12.14%. For the last week, the stock has had daily average volatility of 7.18%.

UNITIKA LTD. 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. 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 Hold/Accumulate candidate.

Risk: High

**Evaluation: Hold/Accumulate**