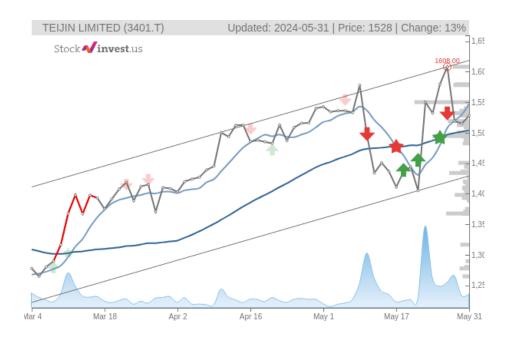
## TEIJIN LIMITED (Fri, May 31, 2024)

Buy candidate since May 27, 2024 Loss -3.26%



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#6200/32803

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

## **Tech commentaries:**

The TEIJIN LIMITED stock price gained 0.86% on the last trading day (Friday, 31st May 2024), rising from JP¥1,515.00 to JP¥1,528.00. During the last trading day the stock fluctuated 1.52% from a day low at JP¥1,512.00 to a day high of JP¥1,535.00 . The price has risen in 6 of the last 10 days and is up by 8.29% 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, 109 thousand more shares were traded than the day before. In total, 1 million shares were bought and sold for approximately JP¥1.93 billion.

The stock lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise 14.70% during the next 3 months and, with a 90% probability hold a price between JP¥1,639.25 and JP¥1,856.23 at the end of this 3-month period.

The TEIJIN LIMITED stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately JP¥1,547.36. On a fall, the stock will find some support from the long-term average at approximately JP¥1,504.01. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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 Tuesday, May 28, 2024, and so far it has fallen -4.98%. Further fall is indicated until a new bottom pivot has been found.

TEIJIN LIMITED finds support from accumulated volume at JP¥1,519.00 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¥1,532.00, JP¥1,550.00 and JP¥1,608.00.

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¥23.00 between high and low, or 1.52%. For the last week, the stock has had daily average volatility of 2.90%.

**TEIJIN LIMITED** 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: Medium** 

**Evaluation: Hold/Accumulate**