SHARINGTECHNOLOGY.INC (Thu, May 02, 2024)

Hold candidate since May 01, 2024 **Gain 4.74%**

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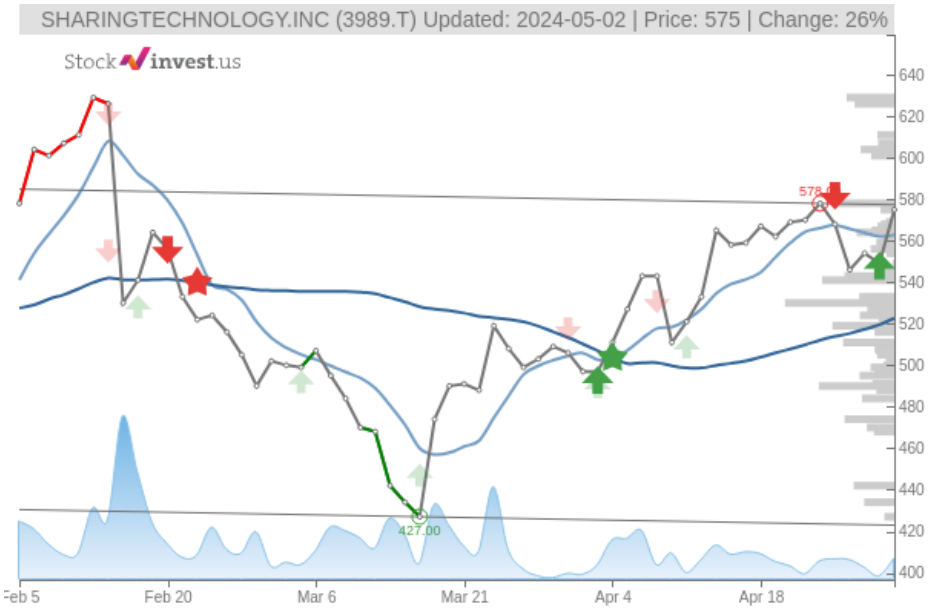

score: **0.91**

#5962/ 30045

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

Tech commentaries:

The **SHARINGTECHNOLOGY.INC** stock price gained **4.74%** on the last trading day (Thursday, 2nd May 2024), rising from **JP¥549.00** to **JP¥575.00**. During the last trading day the stock fluctuated **7.35%** from a day low at **JP¥544.00** to a day high of **JP¥584.00**. The price has risen in 6 of the last 10 days and is up by **2.86%** 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, **234 thousand** more shares were traded than the day before. In total, **427** thousand shares were bought and sold for approximately **JP¥245.30** million.

The stockis at the upper part of a very wide and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **JP¥577.36** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **SHARINGTECHNOLOGY.INC** stock with a 90% probability to be traded between JP¥417.52 and JP¥569.97 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. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **SHARINGTECHNOLOGY.INC** 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¥562.86** and **JP¥522.66**. A breakdown below any of these levels will issue sell signals. 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 **Wednesday, April 24, 2024**, and so far it has fallen -0.519%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **JP¥541.00** and **JP¥530.00**. On the upside the stock meets some resistance just above today's level from accumulated volume at **JP¥578.00**, **JP¥626.00** and **JP¥629.00**.

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¥40.00** between high and low, or **7.35%**. For the last week, the stock has had daily average volatility of **3.84%**.

SHARINGTECHNOLOGY.INC 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: Medium

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