

Mitsui Chemicals,Inc. (Fri, May 24, 2024)

Buy candidate since May 09, 2024

Gain 2.55%

StockInvest.us
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score: **5.27**
#370/ 29906

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

Tech commentaries:

The **Mitsui Chemicals,Inc.** stock price gained **0.697%** on the last trading day (Friday, 24th May 2024), rising from **JP¥4,591.00** to **JP¥4,623.00**. During the last trading day the stock fluctuated **1.92%** from a day low at **JP¥4,577.00** to a day high of **JP¥4,665.00**. The price has fallen in 6 of the last 10 days but is still up by **2.55%** over the past 2 weeks. Volume fell on the last day by **-29 thousand** shares and in total, **518 thousand** shares were bought and sold for approximately **JP¥2.39 billion**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the middle of a weak 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 **8.07%** during the next 3 months and, with a 90% probability hold a price between **JP¥4,719.02** and **JP¥5,176.99** at the end of this 3-month period.

The **Mitsui Chemicals,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¥4,561.71** and **JP¥4,478.94**. 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 fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. 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, May 15, 2024**, and so far it has fallen **-1.95%**. Further fall is indicated until a new bottom pivot has been found.

Mitsui Chemicals,Inc. finds support from accumulated volume at **JP¥4,540.00** 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¥4,628.00** and **JP¥4,715.00**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **JP¥88.00 (1.92%)** between high and low. For the last week, the stock has had daily average volatility of **2.62%**.

Mitsui Chemicals,Inc. holds several positive signals and is within a weak rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Low**

Evaluation: **Strong Buy Candidate**

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