

New Japan Chemical Co.,Ltd. (Fri, Jun 28, 2024)

Buy candidate since Jun 27, 2024

Loss -1.59%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **1.00**
#6360/ 54216

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

Tech commentaries:

The **New Japan Chemical Co.,Ltd.** stock price fell by **-1.59%** on the last day (Friday, 28th Jun 2024) from **JP¥189.00** to **JP¥186.00**. During the last trading day the stock fluctuated **3.26%** from a day low at **JP¥184.00** to a day high of **JP¥190.00**. The price has risen in 5 of the last 10 days and is up by **4.49%** over the past 2 weeks. Volume has increased on the last day by **54 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **323 thousand** shares were bought and sold for approximately **JP¥60.15** million.

The stock lies in the middle of a wide and 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 **2.90%** during the next 3 months and, with a 90% probability hold a price between **JP¥176.67** and **JP¥203.34** at the end of this 3-month period.

The **New Japan Chemical Co.,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¥185.86** and **JP¥185.51**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, June 13, 2024**, and so far it has risen 6.29%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

New Japan Chemical Co.,Ltd. finds support from accumulated volume at **JP¥185.00** 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¥187.00**, **JP¥194.00** and **JP¥195.00**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **JP¥6.00** between high and low, or **3.26%**. For the last week the stock has had daily average volatility of **2.28%**.

New Japan Chemical Co.,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: **Low**

Evaluation: **Hold/Accumulate**

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