

# Oricon Inc. (Fri, May 31, 2024)

Buy candidate since May 23, 2024

Loss -2.96%

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score: **2.51**  
#3169/ 35368

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

## Tech commentaries:

The **Oricon Inc.** stock price gained **2.04%** on the last trading day (Friday, 31st May 2024), rising from **JP¥834.00** to **JP¥851.00**. During the last trading day the stock fluctuated **2.85%** from a day low at **JP¥843.00** to a day high of **JP¥867.00**. The price has fallen in 6 of the last 10 days and is down by **-2.85%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **600** more shares were traded than the day before. In total, **11** thousand shares were bought and sold for approximately **JP¥9.53** million.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Oricon Inc.** stock with a 90% probability to be traded between JP¥798.85 and JP¥899.70 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.

The **Oricon Inc.** 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¥856.00**. On a fall, the stock will find some support from the long-term average at approximately **JP¥840.00**. 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. A buy signal was issued from a pivot bottom point on **Thursday, May 30, 2024**, and so far it has risen 2.04%. Further rise is indicated until a new top pivot has been found. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**Oricon Inc.** finds support from accumulated volume at JP¥843.00 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¥853.00**, **JP¥878.00** and **JP¥886.00**.

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¥24.00** between high and low, or **2.85%**. For the last week, the stock has had daily average volatility of **1.85%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Oricon Inc.** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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