

Neturen Co.,Ltd. (Thu, May 02, 2024)

Buy candidate since Apr 23, 2024

Gain 0.86%

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score: **1.29**

#5239/ 30045

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

Tech commentaries:

The **Neturen Co.,Ltd.** stock price fell by **-0.378%** on the last day (Thursday, 2nd May 2024) from **JP¥1,059.00** to **JP¥1,055.00**. During the last trading day the stock fluctuated **0.759%** from a day low at **JP¥1,054.00** to a day high of **JP¥1,062.00**. The price has risen in 5 of the last 10 days and is up by **0.67%** over the past 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-7 thousand** shares and in total, **25 thousand** shares were bought and sold for approximately **JP¥25.85** 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 **Neturen Co.,Ltd.** stock with a 90% probability to be traded between JP¥1,032.04 and JP¥1,147.84 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.

A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 2.43%. 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. The **Neturen Co.,Ltd.** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **JP¥1,077.74**. On a fall, the stock will find some support from the short-term average at **JP¥1,050.43**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Neturen Co.,Ltd. finds support from accumulated volume at JP¥1,050.00 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¥1,062.00**, **JP¥1,103.00** and **JP¥1,144.00**.

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¥8.00** between high and low, or **0.759%**. For the last week the stock has had daily average volatility of **0.96%**.

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 **Neturen Co.,Ltd.** 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: Low

Evaluation: Buy Candidate

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