

Hitachi Construction Machinery Co.,Ltd. (Thu, May 02, 2024)

Hold candidate since May 02, 2024

StockInvest.us
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score: **-0.593**
#10571/ 30045

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

Tech commentaries:

The **Hitachi Construction Machinery Co.,Ltd.** stock price fell by **-0.135%** on the last day (Thursday, 2nd May 2024) from **JP¥4,437.00** to **JP¥4,431.00**. During the last trading day the stock fluctuated **1.53%** from a day low at **JP¥4,392.00** to a day high of **JP¥4,459.00**. The price has been going up and down for this period, and there has been a **-2.38%** loss for the last 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 **-327 thousand** shares and in total, **682 thousand** shares were bought and sold for approximately **JP¥3.02 billion**.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **JP¥4,390.36** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **11.18%** during the next 3 months and, with a 90% probability hold a price between **JP¥4,881.39** and **JP¥5,511.77** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Friday, April 26, 2024**, and so far it has risen 1.51%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Hitachi Construction Machinery Co.,Ltd.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **JP¥4,481.43** and **JP¥4,574.23**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Hitachi Construction Machinery Co.,Ltd. finds support from accumulated volume at **JP¥4,402.00** 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¥4,538.00**, **JP¥4,587.00** and **JP¥4,768.00**.

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¥67.00** between high and low, or **1.53%**. For the last week, the stock has had daily average volatility of **3.09%**.

Hitachi Construction Machinery Co.,Ltd. holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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