

BROTHER INDUSTRIES,LTD. (Thu, May 02, 2024)

Sell candidate since May 01, 2024

Gain 0.54%

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



score: **-3.10**

#16348/ 30044

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

Tech commentaries:

The **BROTHER INDUSTRIES,LTD.** stock price gained **0.541%** on the last trading day (Thursday, 2nd May 2024), rising from **JP¥2,774.50** to **JP¥2,789.50**. During the last trading day the stock fluctuated **1.67%** from a day low at **JP¥2,753.00** to a day high of **JP¥2,799.00**. The price has risen in 6 of the last 10 days but is still down by **-2.57%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **226 thousand** more shares were traded than the day before. In total, **698 thousand** shares were bought and sold for approximately **JP¥1.95 billion**.

The stock lies in the middle of a wide and strong 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 **15.28%** during the next 3 months and, with a 90% probability hold a price between **JP¥3,129.41** and **JP¥3,556.24** at the end of this 3-month period.

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. The **BROTHER INDUSTRIES,LTD.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **JP¥2,811.93** and **JP¥2,801.30**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, April 09, 2024**, and so far it has fallen **-6.20%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **JP¥2,637.50** and **JP¥2,509.50**. On the upside the stock meets some resistance just above today's level from accumulated volume at **JP¥2,812.00**, **JP¥2,842.00** and **JP¥2,974.00**.

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¥46.00** between high and low, or **1.67%**. For the last week the stock has had daily average volatility of **2.24%**.

The **BROTHER INDUSTRIES,LTD.** stock holds several negative signals and despite the positive trend, we believe **BROTHER INDUSTRIES,LTD.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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