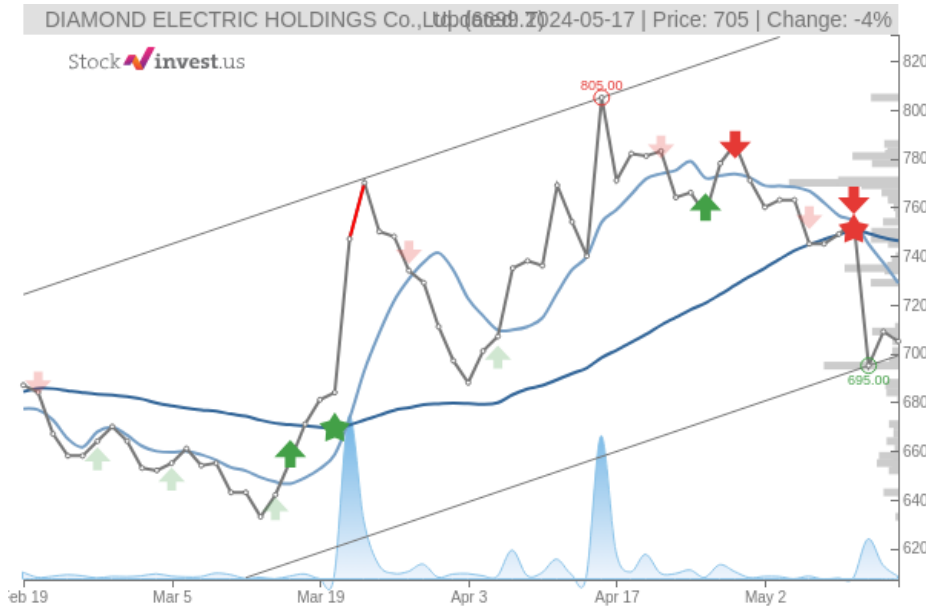


# DIAMOND ELECTRIC HOLDINGS Co.,Ltd. (Fri, May 17, 2024)

Sell candidate since May 17, 2024

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score: **-2.59**  
#15632/ 29927

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

## Tech commentaries:

The **DIAMOND ELECTRIC HOLDINGS Co.,Ltd.** stock price fell by **-0.564%** on the last day (Friday, 17th May 2024) from **JP¥709.00** to **JP¥705.00**. During the last trading day the stock fluctuated **2.58%** from a day low at **JP¥699.00** to a day high of **JP¥717.00**. The price has been going up and down for this period, and there has been a **-8.56%** 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 **-55 thousand** shares and in total, **31 thousand** shares were bought and sold for approximately **JP¥21.57** million.

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¥699.14** 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 **16.88%** during the next 3 months and, with a 90% probability hold a price between **JP¥817.17** and **JP¥989.34** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, May 15, 2024**, and so far it has risen 1.44%. 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 **DIAMOND ELECTRIC HOLDINGS 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¥728.86** and **JP¥746.26**. 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.

**DIAMOND ELECTRIC HOLDINGS Co.,Ltd.** finds support from accumulated volume at **JP¥695.00** 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 from accumulated volume at **JP¥747.00**, **JP¥770.00** and **JP¥805.00**.

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¥18.00** between high and low, or **2.58%**. For the last week, the stock has had daily average volatility of **5.55%**.

The **DIAMOND ELECTRIC HOLDINGS Co.,Ltd.** stock holds several negative signals and despite the positive trend, we believe **DIAMOND ELECTRIC HOLDINGS Co.,Ltd.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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