

EIZO Corporation (Fri, May 17, 2024)

Sell candidate since May 10, 2024

Loss -1.42%

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



score: **-3.52**
#17161/ 29925

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

Tech commentaries:

The **EIZO Corporation** stock price fell by **-0.92%** on the last day (Friday, 17th May 2024) from **JP¥4,900.00** to **JP¥4,855.00**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **1.03%** from a day low at **JP¥4,850.00** to a day high of **JP¥4,900.00**. The price has been going up and down for this period, and there has been a **-3.48%** 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 **-15 thousand** shares and in total, **24** thousand shares were bought and sold for approximately **JP¥114.09** million.

The stock has broken the falling short-term trend down. Firstly a stronger fallrate is indicated, but false breaks and "sell-off" may occur. However, a further fall is realistic and any reactions back to the breaking point (**JP¥4,901.39**) are considered to be a "second chance" to get out. According to the fan-theory **JP¥4,599.94** will represent the new bottom line of the next trend, but it is far too early to say this for certain.

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 **EIZO Corporation** 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¥4,995.71** and **JP¥5,086.29**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, May 14, 2024**, and so far it has fallen - **4.24%**. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance just above today's level from accumulated volume at **JP¥4,925.00**, **JP¥5,100.00** and **JP¥5,280.00**.

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¥50.00** between high and low, or **1.03%**. For the last week the stock has had daily average volatility of **1.64%**.

EIZO Corporation holds several negative signals and is within a falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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