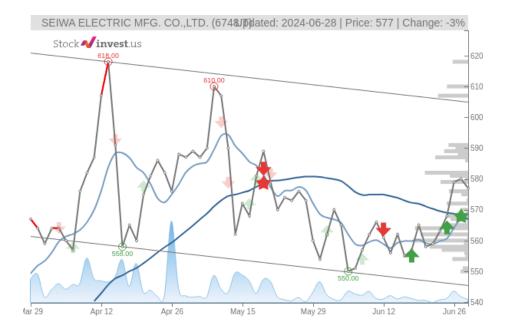
SEIWA ELECTRIC MFG. CO.,LTD. (Fri, Jun 28, 2024)

Buy candidate since Jun 26, 2024 Loss -0.35%





score: 1.64 #4922/54216

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

Tech commentaries:

The SEIWA ELECTRIC MFG. CO.,LTD. stock price fell by -0.517% on the last day (Friday, 28th Jun 2024) from JP¥580.00 to JP¥577.00. During the last trading day the stock fluctuated 1.75% from a day low at JP¥572.00 to a day high of JP¥582.00. The price has risen in 7 of the last 10 days and is up by 2.67% 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 -5 thousand shares and in total, 10 thousand shares were bought and sold for approximately JP¥5.71 million.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall -2.57% during the next 3 months and, with a 90% probability hold a price between JP¥531.42 and JP¥589.38 at the end of this 3-month period.

The SEIWA ELECTRIC MFG. CO.,LTD. stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at JP¥569.14 and JP¥566.97. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on Wednesday, June 05, 2024, and so far it has risen 4.91%. 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. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

SEIWA ELECTRIC MFG. CO.,LTD. finds support from accumulated volume at JP¥576.00 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¥582.00, JP¥587.00 and JP¥607.00.

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¥10.00 between high and low, or 1.75%. For the last week the stock has had daily average volatility of 1.61%.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in the short-term.

Risk: Low

Evaluation: Buy Candidate