

Meiko Electronics Co.,Ltd. (Fri, May 17, 2024)

Buy candidate since May 15, 2024

Gain 11.42%

StockInvest.us
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score: 0

#8614/ 29927

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

Tech commentaries:

The **Meiko Electronics Co.,Ltd.** stock price gained **7.00%** on the last trading day (Friday, 17th May 2024), rising from **JP¥6,290.00** to **JP¥6,730.00**. During the last trading day the stock fluctuated **9.71%** from a day low at **JP¥6,280.00** to a day high of **JP¥6,890.00**. The price has been going up and down for this period, and there has been a 29.67% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **537 thousand** more shares were traded than the day before. In total, **747 thousand** shares were bought and sold for approximately **JP¥5.02 billion**.

The stock has broken the wide and strong rising the short-term trend up and an even stronger rate of rising is indicated. For any reaction back there will now be support on the roof on the current trend broken at **JP¥5,859.22**, a level that may pose a second chance to hit a runner.

The **Meiko Electronics 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¥5,950.00** and **JP¥5,288.43**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 23, 2024**, and so far it has risen 39.92%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

On the downside, the stock finds support just below today's level from accumulated volume at **JP¥6,140.00** and **JP¥6,120.00**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **JP¥610.00** between high and low, or **9.71%**. For the last week, the stock has had daily average volatility of **5.98%**.

Meiko Electronics Co.,Ltd. holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: High

Evaluation: Hold/Accumulate

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