

KOITO MANUFACTURING CO.,LTD. (Fri, May 17, 2024)

Sell candidate since May 16, 2024

Gain 0.25%

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score: **-3.27**
#16743/ 29927

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

Tech commentaries:

The **KOITO MANUFACTURING CO.,LTD.** stock price gained **0.246%** on the last trading day (Friday, 17th May 2024), rising from **JP¥2,239.00** to **JP¥2,244.50**. During the last trading day the stock fluctuated **2.73%** from a day low at **JP¥2,218.50** to a day high of **JP¥2,279.00**. The price has risen in 6 of the last 10 days and is up by **3.84%** over the past 2 weeks. Volume fell on the last day by **-868 thousand** shares and in total, **1 million** shares were bought and sold for approximately **JP¥3.32** billion. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the lower part of a very 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¥2,136.72** 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 **17.69%** during the next 3 months and, with a 90% probability hold a price between **JP¥2,514.72** and **JP¥3,248.28** at the end of this 3-month period.

There are mixed signals in the stock today. The **KOITO MANUFACTURING CO.,LTD.** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **JP¥2,252.69**. On a fall, the stock will find some support from the short-term average at **JP¥2,230.50**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Friday, March 29, 2024**, and so far it has fallen **-11.46%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

On the downside, the stock finds support just below today's level from accumulated volume at **JP¥2,073.50** and **JP¥1,897.50**. On the upside the stock meets some resistance just above today's level from accumulated volume at **JP¥2,305.00**, **JP¥2,376.50** and **JP¥2,502.00**.

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¥60.50** between high and low, or **2.73%**. For the last week, the stock has had daily average volatility of **2.71%**.

KOITO MANUFACTURING CO.,LTD. holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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