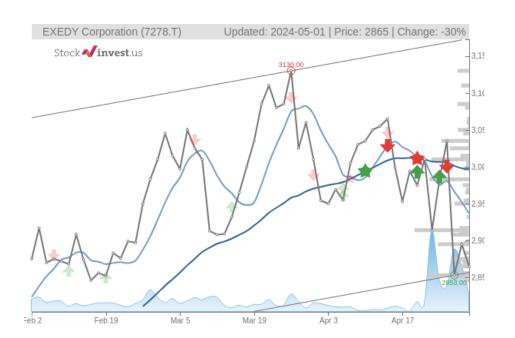
## **EXEDY Corporation (Wed, May 01, 2024)**

Buy candidate since Apr 25, 2024 Loss -5.60%



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#3501/30053

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

## **Tech commentaries:**

The EXEDY Corporation stock price fell by -1.04% on the last day (Wednesday, 1st May 2024) from JP¥2,895.00 to JP¥2,865.00. During the last trading day the stock fluctuated 1.45% from a day low at JP¥2,831.00 to a day high of JP¥2,872.00 . The price has been going up and down for this period, and there has been a -4.47% 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 -234 thousand shares and in total, 200 thousand shares were bought and sold for approximately JP¥571.85 million.

The stock lies in the lower part of a wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at JP¥2,856.63 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 3.50% during the next 3 months and, with a 90% probability hold a price between JP¥2,956.51 and JP¥3,284.57 at the end of this 3-month period.

The EXEDY 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¥2,936.43 and JP¥2,996.51. 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. Some positive signals were issued as well, and these may have some influence on the near short-term development. A buy signal was issued from a pivot bottom point on Friday, April 26, 2024, and so far it has risen 0.421%. Further rise is indicated until a new top pivot has been found.

**EXEDY Corporation** finds support from accumulated volume at JP¥2,856.00 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¥2,914.00, JP¥2,983.00 and JP¥3,010.00.

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¥41.00 between high and low, or 1.45%. For the last week the stock has had daily average volatility of 2.55%.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: Low

**Evaluation: Buy Candidate**