

MITSUBISHI PENCIL COMPANY,LIMITED (Wed, May 08, 2024)

Sell candidate since Apr 26, 2024

Loss -3.13%

StockInvest.us
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score: **-1.11**
#11285/ 30022

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

Tech commentaries:

The **MITSUBISHI PENCIL COMPANY,LIMITED** stock price fell by **-3.30%** on the last day (Wednesday, 8th May 2024) from **JP¥2,366.00** to **JP¥2,288.00**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **4.11%** from a day low at **JP¥2,288.00** to a day high of **JP¥2,382.00**. The price has risen in 6 of the last 10 days but is still down by **-6.95%** for this period. Volume has increased on the last day by **16 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **88 thousand** shares were bought and sold for approximately **JP¥202.03** million.

The stock lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **10.28%** during the next 3 months and, with a 90% probability hold a price between **JP¥2,406.51** and **JP¥2,978.78** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **MITSUBISHI PENCIL COMPANY,LIMITED** 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¥2,396.14** and **JP¥2,476.03**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, March 27, 2024**, and so far it has fallen - 11.39%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

On the downside, the stock finds support just below today's level from accumulated volume at **JP¥2,084.00** and **JP¥1,994.00**. On the upside the stock meets some resistance just above today's level from accumulated volume at **JP¥2,362.00**, **JP¥2,375.00** and **JP¥2,474.00**.

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¥94.00** between high and low, or **4.11%**. For the last week, the stock has had daily average volatility of **3.08%**.

The **MITSUBISHI PENCIL COMPANY,LIMITED** stock holds several negative signals and despite the positive trend, we believe **MITSUBISHI PENCIL COMPANY,LIMITED** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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