

Joshin Denki Co.,Ltd. (Thu, May 02, 2024)

Buy candidate since Apr 09, 2024

Gain 6.10%

StockInvest.us
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score: **1.75**
#4375/ 30045

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

Tech commentaries:

No changes to the price of **Joshin Denki Co.,Ltd.** stock on the last trading day (Thursday, 2nd May 2024). During the last trading day the stock fluctuated **0.94%** from a day low at **JP¥2,541.00** to a day high of **JP¥2,565.00**. The price has risen in 6 of the last 10 days and is up by **4.41%** over the past 2 weeks.

The stock lies in the upper part of a weak rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **JP¥2,558.57** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **6.30%** during the next 3 months and, with a 90% probability hold a price between **JP¥2,511.42** and **JP¥2,719.68** at the end of this 3-month period.

The **Joshin Denki 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¥2,527.00** and **JP¥2,416.23**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). The volume rose on the last day while price remained unchanged. This may be an early warning and the stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Wednesday, May 01, 2024**, and so far it has fallen 0%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **JP¥2,419.00** and **JP¥2,417.00**. 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 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¥24.00** between high and low, or **0.94%**. For the last week, the stock has had daily average volatility of **1.23%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Joshin Denki Co.,Ltd.** stock to perform well in the short-term.

Risk: Medium

Evaluation: Buy Candidate

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