

The Shikoku Bank Ltd. (Thu, May 02, 2024)

Buy candidate since May 01, 2024

Loss -0.18%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **0.589**
#6728/ 30044

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

Tech commentaries:

The **The Shikoku Bank Ltd.** stock price fell by **-0.179%** on the last day (Thursday, 2nd May 2024) from **JP¥1,119.00** to **JP¥1,117.00**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **1.17%** from a day low at **JP¥1,113.00** to a day high of **JP¥1,126.00**. The price has been going up and down for this period, and there has been a 1.55% gain 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 **-21 thousand** shares and in total, **47 thousand** shares were bought and sold for approximately **JP¥52.83** 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¥1,115.14 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 **7.39%** during the next 3 months and, with a 90% probability hold a price between **JP¥1,197.55** and **JP¥1,393.76** at the end of this 3-month period.

There are mixed signals in the stock today. The **The Shikoku Bank Ltd.** 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¥1,134.71** and **JP¥1,166.11**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Wednesday, April 17, 2024**, and so far it has risen 1.55%. 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).

The Shikoku Bank Ltd. finds support from accumulated volume at JP¥1,086.00 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¥1,138.00**, **JP¥1,147.00** and **JP¥1,195.00**.

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¥13.00** between high and low, or **1.17%**. For the last week the stock has had daily average volatility of **1.66%**.

The Shikoku Bank 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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