

ZENRIN CO.,LTD. (Thu, May 02, 2024)

Buy candidate since Apr 26, 2024

Gain 2.33%

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



score: **1.18**
#5449/ 30044

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

Tech commentaries:

The **ZENRIN CO.,LTD.** stock price fell by **-0.340%** on the last day (Thursday, 2nd May 2024) from **JP¥883.00** to **JP¥880.00**. During the last trading day the stock fluctuated **1.26%** from a day low at **JP¥872.00** to a day high of **JP¥883.00**. The price has been going up and down for this period, and there has been a 8.91% 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 **-53 thousand** shares and in total, **73 thousand** shares were bought and sold for approximately **JP¥63.89** million.

The stock is at the upper part of a wide and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **JP¥892.47** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **ZENRIN CO.,LTD.** stock with a 90% probability to be traded between **JP¥790.93** and **JP¥877.01** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **ZENRIN 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¥850.00** and **JP¥844.00**. 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). 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 **Tuesday, April 30, 2024**, and so far it has fallen - 1.46%. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

ZENRIN CO.,LTD. finds support from accumulated volume at **JP¥860.00** 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¥883.00** and **JP¥893.00**.

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¥11.00** between high and low, or **1.26%**. For the last week, the stock has had daily average volatility of **2.92%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **ZENRIN CO.,LTD.** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: Medium

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