

Marubeni Construction Material Lease Co.,Ltd. (Tue, Jul 02, 2024)

Buy candidate since Jun 24, 2024

Gain 1.76%

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score: **7.71**

#97/ 54200

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

Tech commentaries:

The **Marubeni Construction Material Lease** stock price gained **0.475%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **JP¥3,160.00** to **JP¥3,175.00**. During the last trading day the stock fluctuated **1.11%** from a day low at **JP¥3,160.00** to a day high of **JP¥3,195.00**. The price has risen in 6 of the last 10 days and is up by **5.66%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **1 thousand** more shares were traded than the day before. In total, **6 thousand** shares were bought and sold for approximately **JP¥18.73** million.

The stock lies in the middle of a wide and weak 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 **6.68%** during the next 3 months and, with a 90% probability hold a price between **JP¥3,243.67** and **JP¥3,683.41** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Marubeni Construction Material Lease** 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¥3,156.43** and **JP¥3,122.14**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, June 18, 2024**, and so far it has risen 5.66%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

Marubeni Construction Material Lease finds support from accumulated volume at **JP¥3,170.00** 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¥3,235.00**, **JP¥3,275.00** and **JP¥3,325.00**.

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¥35.00** between high and low, or **1.11%**. For the last week the stock has had daily average volatility of **1.14%**.

Marubeni Construction Material Lease holds several positive signals and is within a weak rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months.

Risk: **Low**

Evaluation: **Strong Buy Candidate**

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