EIWA CORPORATION (Fri, Jun 28, 2024)

Buy candidate since Jun 24, 2024 **Gain 2.77%**

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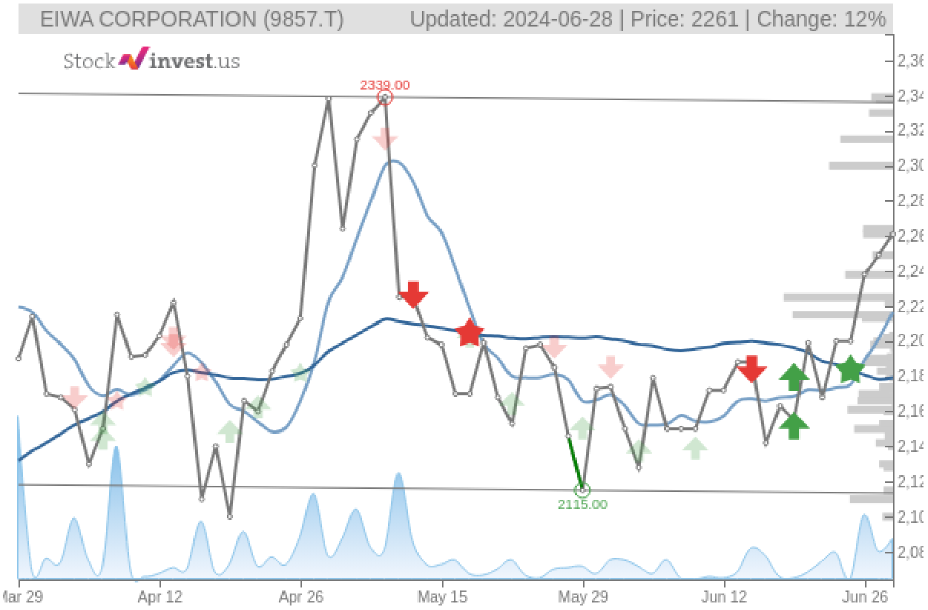

score: **2.97**

#2483/ 54216

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

Tech commentaries:

The **EIWA CORPORATION** stock price gained **0.534%** on the last trading day (Friday, 28th Jun 2024), rising from **JP¥2,249.00** to **JP¥2,261.00**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **0.489%** from a day low at **JP¥2,250.00** to a day high of **JP¥2,261.00**. The price has risen in 6 of the last 10 days and is up by **3.34%** 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, **800** more shares were traded than the day before. In total, **3** thousand shares were bought and sold for approximately **JP¥6.10** million.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **EIWA CORPORATION** stock with a 90% probability to be traded between JP¥2,108.69 and JP¥2,331.08 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.

Mostly positive signals in the chart today. The **EIWA CORPORATION** 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¥2,216.43** and **JP¥2,179.26**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 29, 2024**, and so far it has risen 6.90%. 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.

EIWA CORPORATION finds support from accumulated volume at JP¥2,225.00 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¥2,264.00**, **JP¥2,300.00** and **JP¥2,315.00**.

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¥11.00** between high and low, or **0.489%**. For the last week the stock has had daily average volatility of **1.28%**.

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 **EIWA CORPORATION** stock to perform well in the short-term period.

Risk: Low

Evaluation: Buy Candidate