

# Mitsubishi Corp (Fri, Sep 04, 2020)

Hold candidate since Aug 04, 2020

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score: **0**  
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Trend:	Sell
MV Long:	Sell
MV Short:	Sell
Pivot:	Buy
Volume:	Sell
MACD:	Buy

## Tech commentaries:

No changes to the price of **Mitsubishi Corp** stock on the last trading day (Friday, 4th Sep 2020). During the last trading day the stock fluctuated **0%** from a day low at **\$40.23** to a day high of **\$40.23**. The price has been going up and down for this period, and there has been a 0% change for the last 2 weeks.

The stock lies the upper part of a falling 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 **\$40.24** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-11.96%** during the next 3 months and, with a 90% probability hold a price between **\$33.32** and **\$35.42** at the end of this 3-month period. 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.

There are mixed signals in the stock today. The **Mitsubishi Corp** 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 **\$40.23** and **\$40.65**. A break-up above any of these levels will issue buy signals. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued. A buy signal was issued from a pivot bottom point on **Thursday, July 30, 2020**, and so far it has risen 0.224%. 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).

**Mitsubishi Corp** finds support from accumulated volume at \$40.14 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 **\$42.14**, **\$43.00** and **\$43.19**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock During the last day, the stock moved **\$0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **0%**

**Mitsubishi Corp** 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.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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