

Nidec Corp (Fri, May 17, 2024)

Buy candidate since Apr 11, 2024

Gain 14.81%

StockInvest.us
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score: **2.88**
#/ 29927

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

Tech commentaries:

The **Nidec Corp** stock price gained **2.17%** on the last trading day (Friday, 17th May 2024), rising from **\$11.53** to **\$11.78**. 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 **0.425%** from a day low at **\$11.77** to a day high of **\$11.82**. The price has risen in 6 of the last 10 days but is still down by **-1.17%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **11 thousand** more shares were traded than the day before. In total, **54 thousand** shares were bought and sold for approximately **\$633.00** thousand.

The stock lies in the middle of a wide and strong 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 **27.00%** during the next 3 months and, with a 90% probability hold a price between **\$14.03** and **\$15.69** at the end of this 3-month period.

The **Nidec Corp** 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 **\$11.44** and **\$10.97**. A breakdown below any of these levels will issue sell signals. **Nidec Corp** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. 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 **Monday, May 06, 2024**, and so far it has fallen **-1.59%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **\$10.27** and **\$9.41**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$11.80**, **\$11.92** and **\$11.97**.

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 **\$0.0500** between high and low, or **0.425%**. For the last week, the stock has had daily average volatility of **2.78%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Nidec Corp** stock to perform well in the short-term.

Risk: Medium

Evaluation: Buy Candidate

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