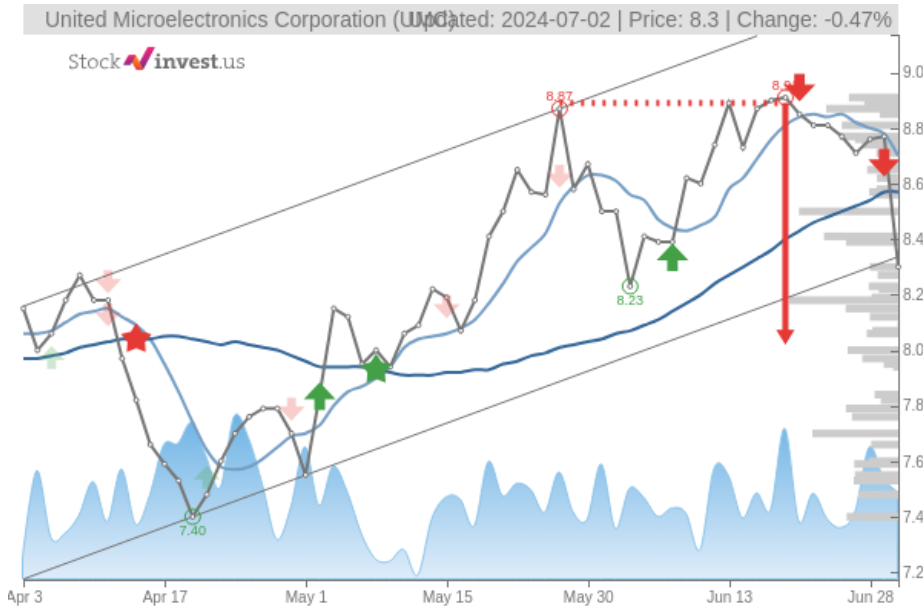


United Microelectronics Corporation (Tue, Jul 02, 2024)

Sell candidate since Jul 02, 2024

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score: **-4.82**

#27048/ 54200

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

Tech commentaries:

The **United Microelectronics Corporation** stock price fell by **-5.36%** on the last day (Tuesday, 2nd Jul 2024) from **\$8.77** to **\$8.30**. During the last trading day the stock fluctuated **1.46%** from a day low at **\$8.22** to a day high of **\$8.34**. The price has fallen in 5 of the last 10 days and is down by **-6.43%** for this period. 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 **-959 thousand** shares and in total, **8** million shares were bought and sold for approximately **\$67.50** million.

The stock has broken the wide and strong rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **\$8.34**. A reaction back to this level may hold a second chance to get out before further falls.

There are few to no technical positive signals at the moment. The **United Microelectronics Corporation** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$8.70** and **\$8.57**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, June 20, 2024**, and so far it has fallen **-6.85%**. 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). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

United Microelectronics Corporation finds support from accumulated volume at **\$8.18** 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 **\$8.41**, **\$8.50** and **\$8.87**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$0.120 (1.46%)** between high and low. For the last week, the stock has had daily average volatility of **1.58%**.

The United Microelectronics Corporation stock holds several negative signals and despite the positive trend, we believe **United Microelectronics Corporation** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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