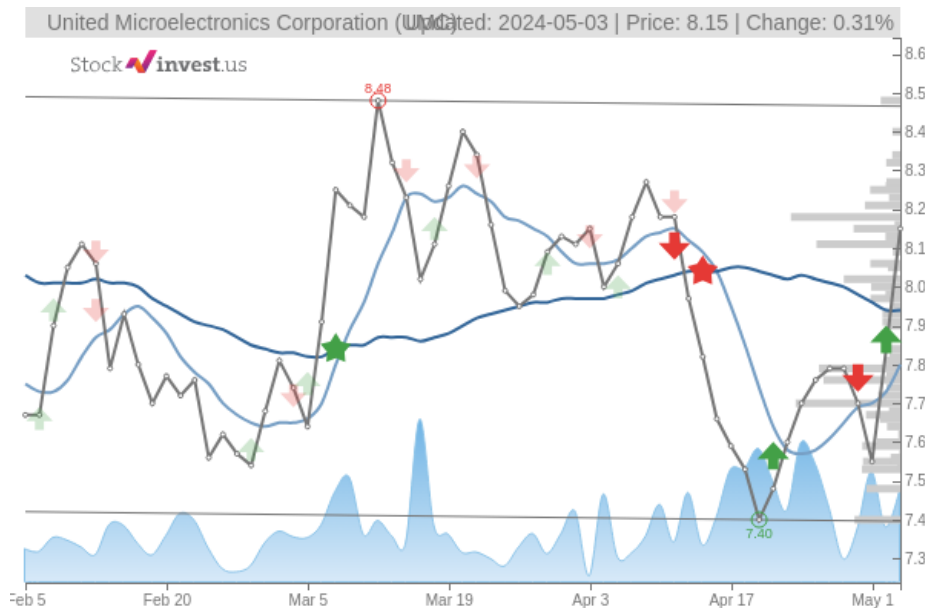


# United Microelectronics Corporation (Fri, May 03, 2024)

Buy candidate since May 03, 2024

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **3.51**  
#1601/ 30045

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

## Tech commentaries:

The **United Microelectronics Corporation** stock price gained **3.95%** on the last trading day (Friday, 3rd May 2024), rising from **\$7.84** to **\$8.15**. During the last trading day the stock fluctuated **2.06%** from a day low at **\$8.00** to a day high of **\$8.16**. The price has risen in 7 of the last 10 days and is up by **10.14%** 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, **3 million** more shares were traded than the day before. In total, **10** million shares were bought and sold for approximately **\$81.13** 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 **United Microelectronics Corporation** stock with a 90% probability to be traded between **\$7.37** and **\$8.44** 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 **United Microelectronics Corporation** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$7.80** and **\$7.94**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 10.14%. 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.

**United Microelectronics Corporation** finds support from accumulated volume at **\$8.11** 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 **\$8.18**, **\$8.21** and **\$8.25**.

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 **\$0.165** between high and low, or **2.06%**. For the last week, the stock has had daily average volatility of **2.46%**.

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 **United Microelectronics Corporation** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.