

Figure 1: The MA 10 crosses down the MA 20

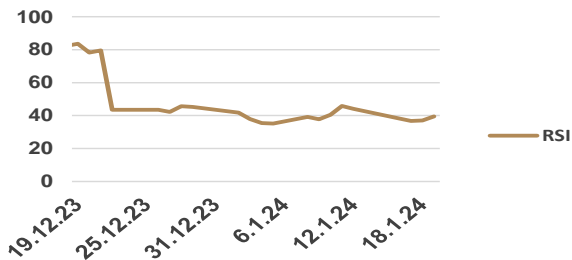


Figure 2: RSI declines from near 80 to 44

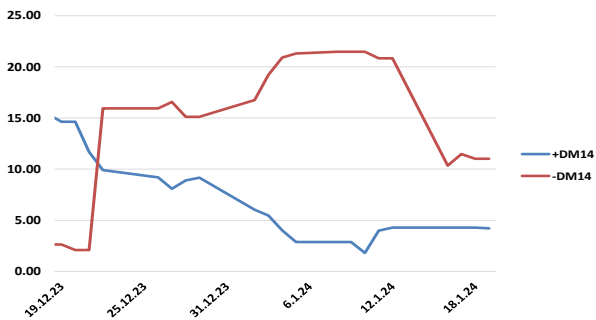


Figure 3: -DMI14 crosses up the +DMI14

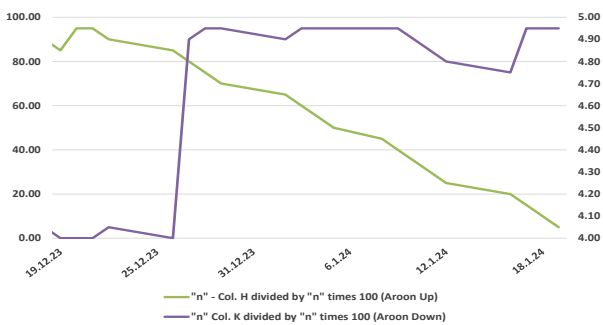


Figure 4: Aroon Down crossing Aroon up

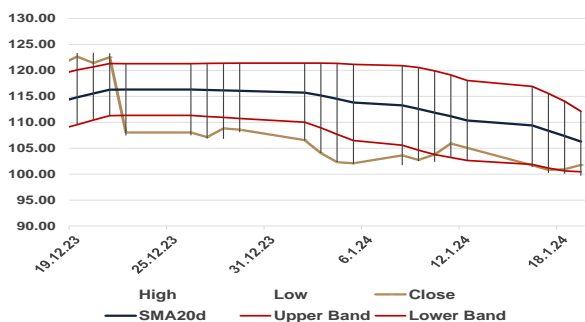


Figure 5: Stock prices stay below the SMA20

### Firm's Brief Description

NIKE, Inc. is a company that designs, markets, and distributes athletic footwear, clothes, accessories, equipment, and services for sports and fitness. North America, Europe, the Middle East and Africa, Greater China, Asia Pacific, and Latin America are the company's operating segments. Under the NIKE Brand moniker, it distributes a range of accessories and gear for athletic activities, such as bags, socks, sports balls, sunglasses, watches, digital devices, bats, gloves, and protective gear. Additionally, it creates goods, especially for Converse and the Jordan Brand. Using the Jumpman trademark, The Jordan Brand creates, sells, and licenses athletic and casual footwear, clothing, and accessories that are primarily centered on basketball culture and performance. Additionally, the business creates, markets, and grants licenses for casual footwear, clothing, and accessories under the Chuck Taylor, All-Star, One Star, Star Chevron and Jack Purcell trademarks.

### Fundamental Approach

- Woods announces the end of longtime partnership with Nike.
- Nike executive Andrew Campion leaves the company in April after 17 years.
- Nike stock plunges and takes rivals like Under Armour and Adidas with it.

### Technical Analysis

In Figure 1, the combination of the stock price falling below both MA 10 and MA 20 at 22.12.23, along with the MA 10 crossing below MA 20 at 28.12.23, provides a consistent signal of a bearish trend. Additionally, In Figure 2, the decline in RSI from near 80 to 44 on the same date (22.12) aligns seamlessly with the bearish signals identified in Figure 1. The RSI's current movement in line may indicate a period of consolidation or indecision in the market. In Figure 3, the sustained higher value of -DMI14 over +DMI14 after the cross at 22.12.23 indicates a continued bearish momentum. Furthermore in Figure 4, The Aroon Down crossing above Aroon Up on 27.12.23 signaled a shift to a bearish trend, and the subsequent decline in Aroon Up, alongside a sustained high Aroon Down, reinforces the prevailing bearish momentum. Lastly in Figure 5, stock prices are consistently below the 20-day Simple Moving Average (SMA20) after 22.12.2023, this might indicates a sustained downtrend.

### Prediction

Anticipating a persistent downtrend based on consistent bearish signals from MA crossovers, RSI decline, -DMI14 dominance, Aroon indicators, and sustained prices below SMA20 since 22.12.2023.

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