

Kodex Synth US Biotech (Thu, Jun 27, 2024)

Buy candidate since Jun 24, 2024

Loss -0.11%

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score: **0.86**
#6569/ 54252

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

Tech commentaries:

The **Kodex Synth US Biotech** stock price fell by **-0.97%** on the last day (Thursday, 27th Jun 2024) from **?27,815.00** to **?27,545.00**. During the last trading day the stock fluctuated **1.54%** from a day low at **?27,535.00** to a day high of **?27,960.00**. The price has been going up and down for this period, and there has been a **-0.6%** loss for the last 2 weeks. Volume has increased on the last day by **2 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **4 thousand** shares were bought and sold for approximately **?117.15** million.

The stock lies in the upper part of a wide and weak rising 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 **?27,969.95** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **3.89%** during the next 3 months and, with a 90% probability hold a price between **?26,398.58** and **?29,059.28** at the end of this 3-month period.

The **Kodex Synth US Biotech** 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 **?27,292.86** and **?26,922.86**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 **Tuesday, June 25, 2024**, and so far it has fallen - **1.40%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

Kodex Synth US Biotech finds support from accumulated volume at **?26,530.00** 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 **?27,575.00**, **?27,840.00** and **?27,935.00**.

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 **?425.00 (1.54%)** between high and low. For the last week, the stock has had daily average volatility of **0.98%**.

Kodex Synth US Biotech 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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