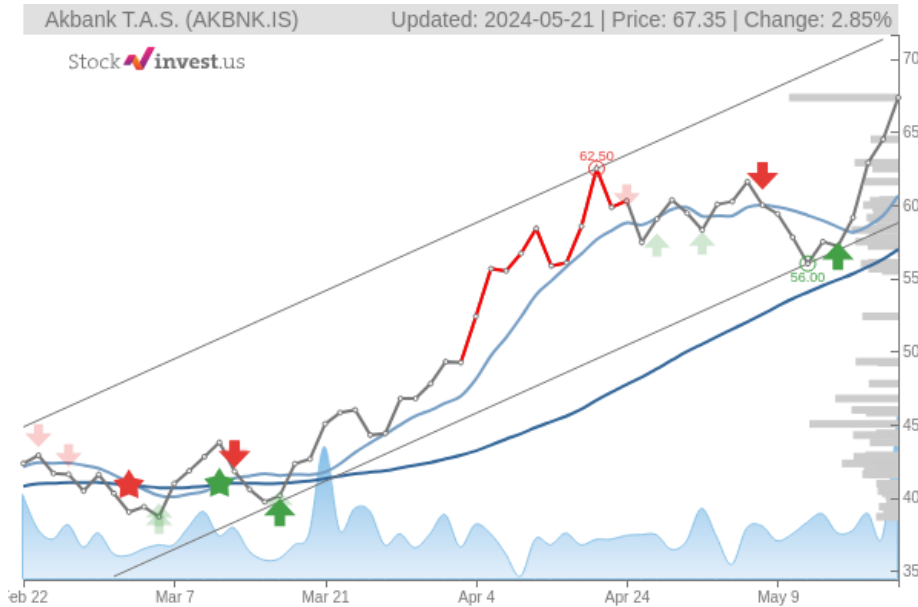


# Akbank T.A.S. (Tue, May 21, 2024)

Buy candidate since Mar 19, 2024

Gain 59.14%

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## Tech commentaries:

The **Akbank T.A.S.** stock price gained **4.42%** on the last trading day (Tuesday, 21st May 2024), rising from **TRY 64.50** to **TRY 67.35**. It has now gained 4 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 **9.78%** from a day low at **TRY 64.45** to a day high of **TRY 70.75**. The price has been going up and down for this period, and there has been a 9.33% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **158 million** more shares were traded than the day before. In total, **237 million** shares were bought and sold for approximately **TRY 15.98 billion**.

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 **60.14%** during the next 3 months and, with a 90% probability hold a price between **TRY 94.15** and **TRY 114.98** at the end of this 3-month period.

The **Akbank T.A.S.** 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 **TRY 60.66** and **TRY 56.98**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, May 13, 2024**, and so far it has risen 20.27%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. 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 **TRY 62.90** and **TRY 58.30**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 **TRY 6.30** between high and low, or **9.78%**. For the last week, the stock has had daily average volatility of **6.03%**.

**Akbank T.A.S.** 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Strong Buy to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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