

# Anik Industries Limited (Fri, Jun 21, 2024)

Buy candidate since Jun 20, 2024

Loss -2.82%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **1.98**  
#/ 50000

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

## Tech commentaries:

The **Anik Industries Limited** stock price fell by **-2.82%** on the last day (Friday, 21st Jun 2024) from **53.54** to **52.03**. During the last trading day the stock fluctuated **6.04%** from a day low at **51.82** to a day high of **54.95**. The price has risen in 6 of the last 10 days and is up by **8.74%** over the past 2 weeks. 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 **-14 thousand** shares and in total, **6 thousand** shares were bought and sold for approximately **301.57 thousand**.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Anik Industries Limited** stock with a 90% probability to be traded between **44.35** and **58.03** 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.

The **Anik Industries Limited** 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 **51.55** and **50.54**. 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 18, 2024**, and so far it has fallen - **2.86%**. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

**Anik Industries Limited** finds support from accumulated volume at **51.81** 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 **52.73**, **53.14** and **53.56**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **3.13** between high and low, or **6.04%**. For the last week the stock has had daily average volatility of **8.21%**.

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 **Anik Industries Limited** stock to perform well in the short-term period.

Risk: **Medium**

Evaluation: **Buy Candidate**

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