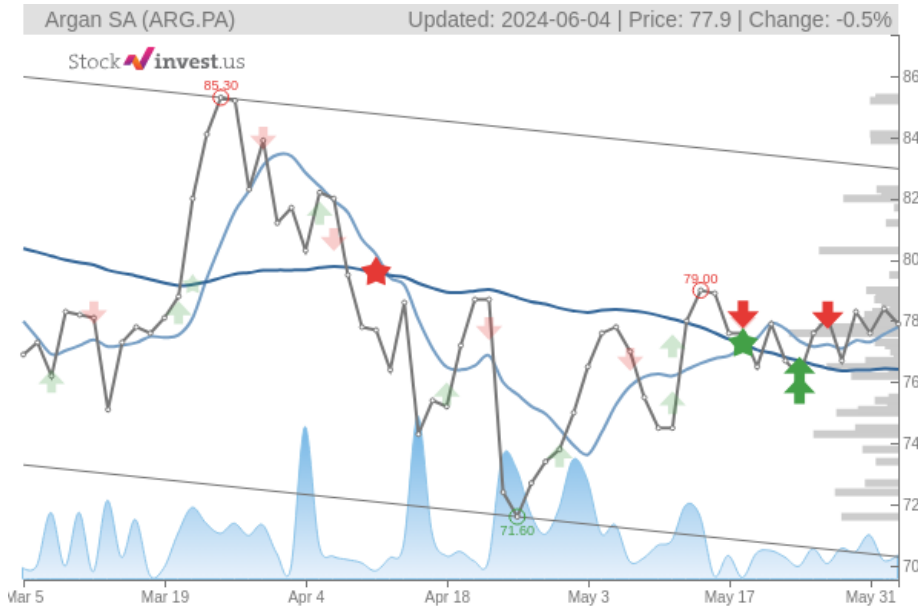


# Argan SA (Tue, Jun 04, 2024)

Buy candidate since May 27, 2024

Gain 0.39%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **0.615**

#5285/ 36589

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

## Tech commentaries:

The **Argan SA** stock price fell by **-0.638%** on the last day (Tuesday, 4th Jun 2024) from **78.40€** to **77.90€**. During the last trading day the stock fluctuated **1.16%** from a day low at **77.90€** to a day high of **78.80€**. The price has been going up and down for this period, and there has been a **1.83%** gain for the last 2 weeks. Volume has increased on the last day by **1 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, **9** thousand shares were bought and sold for approximately **730.62€** thousand.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-3.49%** during the next 3 months and, with a 90% probability hold a price between **67.83€** and **80.07€** at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Wednesday, May 15, 2024**, and so far it has fallen **-1.39%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **Argan SA** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The **Argan SA** 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 **77.80€** and **76.42€**. A breakdown below any of these levels will issue sell signals.

**Argan SA** finds support from accumulated volume at **77.80€** 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 **78.00€**, **80.30€** and **82.00€**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **0.90€** between high and low, or **1.16%**. For the last week the stock has had daily average volatility of **1.71%**.

**Argan SA** 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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