

Braskem SA (Fri, Apr 26, 2024)

Sell candidate since Apr 12, 2024

Loss -3.56%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-2.50**

#14655/ 30083

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

Tech commentaries:

The **Braskem SA** stock price gained **2.52%** on the last trading day (Friday, 26th Apr 2024), rising from **\$8.72** to **\$8.94**. During the last trading day the stock fluctuated **2.61%** from a day low at **\$8.82** to a day high of **\$9.05**. The price has been going up and down for this period, and there has been a -3.56% loss 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, **266 thousand** more shares were traded than the day before. In total, **684 thousand** shares were bought and sold for approximately **\$6.12** million.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$8.76 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **30.06%** during the next 3 months and, with a 90% probability hold a price between **\$11.40** and **\$15.38** at the end of this 3-month period.

There are mixed signals in the stock today. The **Braskem SA** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$9.39**. On a fall, the stock will find some support from the short-term average at **\$8.77**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Wednesday, March 27, 2024**, and so far it has fallen -17.98%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

On the downside, the stock finds support just below today's level from accumulated volume at **\$8.34** and **\$7.90**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$8.99**, **\$10.56** and **\$10.66**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.230** between high and low, or **2.61%**. For the last week, the stock has had daily average volatility of **3.11%**.

Braskem SA holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: High

Evaluation: Sell Candidate

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