

Befesa S.A. (Fri, May 17, 2024)

Buy candidate since May 17, 2024

StockInvest.us
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score: **3.02**
#/ 29927

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

Tech commentaries:

The **Befesa S.A.** stock price gained **2.29%** on the last trading day (Friday, 17th May 2024), rising from **31.46€** to **32.18€**. It has now gained 5 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 **3.37%** from a day low at **31.46€** to a day high of **32.52€**. The price has risen in 8 of the last 10 days and is up by **12.52%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **47 thousand** more shares were traded than the day before. In total, **116 thousand** shares were bought and sold for approximately **3.75€** million.

The stock lies in the middle of a very wide and weak 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 **2.06%** during the next 3 months and, with a 90% probability hold a price between **26.93€** and **37.92€** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Befesa S.A.** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **30.56€** and **31.96€**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 22.82%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy 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 **29.50€** and **26.52€**. On the upside the stock meets some resistance from accumulated volume at **34.38€**, **35.82€** and **36.26€**.

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 **1.06€** between high and low, or **3.37%**. For the last week, the stock has had daily average volatility of **3.16%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Befesa S.A.** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: High

Evaluation: Buy Candidate

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