Bialetti Industrie S.p.A (Thu, Jun 27, 2024)

Sell candidate since Jun 25, 2024 **Loss -3.57%**

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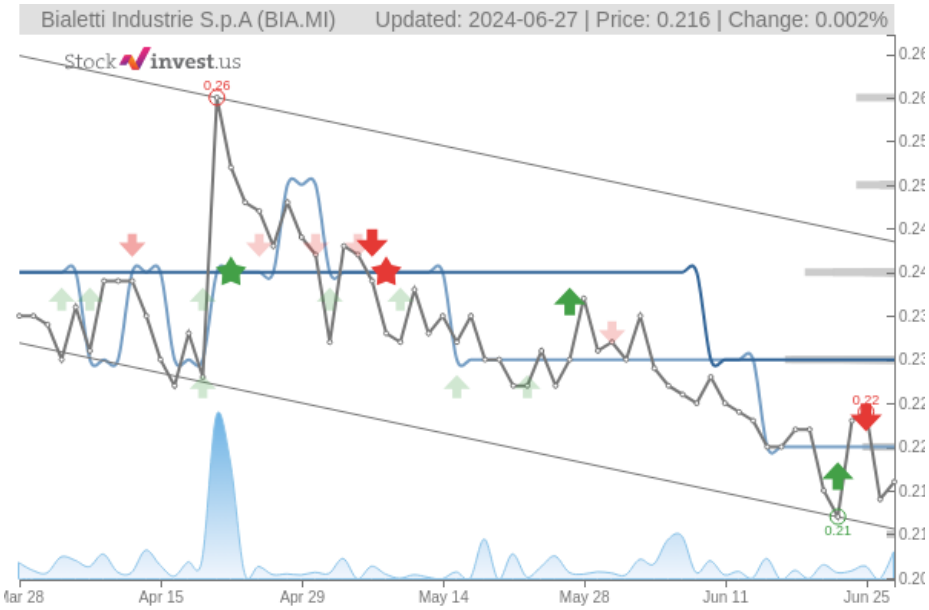

score: **-1.69**

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

Tech commentaries:

The **Bialetti Industrie S.p.A** stock price gained **0.93%** on the last trading day (Thursday, 27th Jun 2024), rising from **0.214€** to **0.216€**. During the last trading day the stock fluctuated **7.01%** from a day low at **0.214€** to a day high of **0.229€**. The price has been going up and down for this period, and there has been a -3.14% 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, **62 thousand** more shares were traded than the day before. In total, **63** thousand shares were bought and sold for approximately **13.67€** thousand.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at 0.211€ is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-8.05%** during the next 3 months and, with a 90% probability hold a price between **0.194€** and **0.224€** at the end of this 3-month period.

Bialetti Industrie S.p.A has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Bialetti Industrie S.p.A** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **0.218€** and **0.227€**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, June 25, 2024**, and so far it has fallen -3.57%. 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).

Bialetti Industrie S.p.A finds support from accumulated volume at 0.215€ 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 from accumulated volume at **0.227€**, **0.252€** and **0.260€**.

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 **0.0150€** between high and low, or **7.01%**. For the last week, the stock has had daily average volatility of **4.87%**.

Bialetti Industrie S.p.A holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: Medium

Evaluation: Sell Candidate

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