

BIC SA (Tue, Jun 25, 2024)

Sell candidate since Jun 25, 2024

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-2.18**
#/ 54046

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

Tech commentaries:

The **BIC SA** stock price gained **0.294%** on the last trading day (Tuesday, 25th Jun 2024), rising from **\$30.58** to **\$30.67**. It has now gained 3 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 **0%** from a day low at **\$30.67** to a day high of **\$30.67**. The price has risen in 5 of the last 10 days but is still down by **-16.77%** for this period. Volume fell on the last day by **-655** shares and in total, **600** shares were bought and sold for approximately **\$18.40** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$29.79** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **BIC SA** stock with a 90% probability to be traded between **\$29.87** and **\$39.70** 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.

A buy signal was issued from a pivot bottom point on **Thursday, June 20, 2024**, and so far it has risen 2.99%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **BIC SA** 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 **\$32.07** and **\$35.62**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

BIC SA finds support from accumulated volume at **\$30.58** 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 **\$34.18**, **\$34.63** and **\$36.04**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **\$0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **1.04%**.

BIC SA holds several negative signals and is within a very 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

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