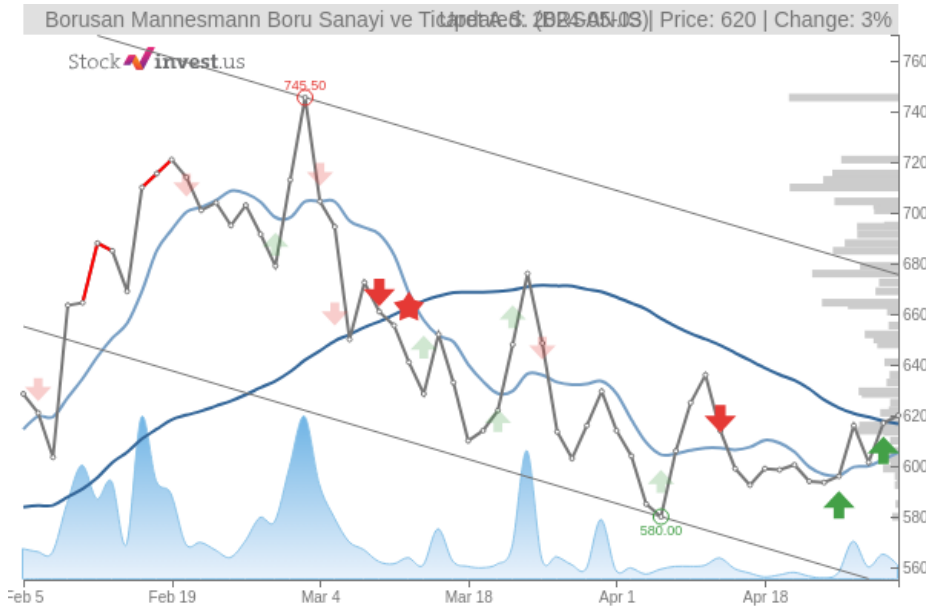


# Borusan Mannesmann Boru Sanayi ve Ticaret A.S. (Fri, May 03, 2024)

Hold candidate since May 02, 2024

Gain 0.49%

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **0.396**

#7137/ 30045

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

## Tech commentaries:

The **Borusan Mannesmann Boru Sanayi ve** stock price gained **0.486%** on the last trading day (Friday, 3rd May 2024), rising from **TRY 617.00** to **TRY 620.00**. During the last trading day the stock fluctuated **2.21%** from a day low at **TRY 609.50** to a day high of **TRY 623.00**. The price has risen in 6 of the last 10 days and is up by **4.64%** over the past 2 weeks. Volume fell on the last day by **-359 thousand** shares and in total, **835 thousand** shares were bought and sold for approximately **TRY 517.73 million**. 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 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 **-13.24%** during the next 3 months and, with a 90% probability hold a price between **TRY 478.96** and **TRY 586.17** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Borusan Mannesmann Boru Sanayi ve** 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 **TRY 605.43** and **TRY 616.63**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 04, 2024**, and so far it has risen 6.90%. 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 fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

**Borusan Mannesmann Boru Sanayi ve** finds support from accumulated volume at **TRY 616.00** 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 **TRY 676.00, TRY 710.00** and **TRY 745.50**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **TRY 13.50 (2.21%)** between high and low. For the last week, the stock has had daily average volatility of **2.79%**.

**Borusan Mannesmann Boru Sanayi ve** 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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