

# Bentley Systems Incorporated (Tue, Jul 02, 2024)

Buy candidate since Jun 26, 2024

Loss -1.18%

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



score: **-0.767**  
#13863/ 54198

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

## Tech commentaries:

The **Bentley Systems Incorporated** stock price gained **0.449%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$49.03** to **\$49.25**. During the last trading day the stock fluctuated **2.42%** from a day low at **\$48.79** to a day high of **\$49.97**. The price has fallen in 7 of the last 10 days and is down by **-3.94%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **61 thousand** more shares were traded than the day before. In total, **753 thousand** shares were bought and sold for approximately **\$37.08** million.

The stock is at the lower part of a 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 **\$48.72** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Bentley Systems Incorporated** stock with a 90% probability to be traded between **\$47.93** and **\$55.70** 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.

There are mixed signals in the stock today. The **Bentley Systems Incorporated** 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 **\$49.68** and **\$51.81**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Monday, June 10, 2024**, and so far it has risen 0.613%. 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.

**Bentley Systems Incorporated** finds support from accumulated volume at **\$49.08** 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 just above today's level from accumulated volume at **\$50.24**, **\$52.06** and **\$52.46**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$1.18** between high and low, or **2.42%**. For the last week the stock has had daily average volatility of **2.17%**.

**Bentley Systems Incorporated** 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.