Bufab AB (publ) (Fri, May 17, 2024)

Hold candidate since May 16, 2024 Gain 0.70%



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

#6945/29925

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

Tech commentaries:

The Bufab AB (publ) stock price gained 0.700% on the last trading day (Friday, 17th May 2024), rising from kr371.40 to kr374.00. 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 1.74% from a day low at kr367.60 to a day high of kr374.00. The price has risen in 8 of the last 10 days and is up by 10.32% 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, 4 thousand more shares were traded than the day before. In total, 25 thousand shares were bought and sold for approximately kr9.18 million.

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 -8.81% during the next 3 months and, with a 90% probability hold a price between kr298.83 and kr372.25 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.

A buy signal was issued from a pivot bottom point on Monday, April 29, 2024, and so far it has risen 11.44%. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The Bufab AB (publ) stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at kr380.81. On a fall, the stock will find some support from the short-term average at kr366.14. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

On the downside, the stock finds support just below today's level from accumulated volume at kr342.20 and kr337.20. On the upside the stock meets some resistance from accumulated volume at kr397.60, kr404.60 and kr423.60.

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 kr6.40 between high and low, or 1.74%. For the last week, the stock has had daily average volatility of 2.12%.

Bufab AB (publ) 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: Medium

Evaluation: Hold/Accumulate