

Bynordic Acquisition Corporation (Wed, Jun 26, 2024)

Buy candidate since Oct 30, 2023

Gain 4.26%

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score: **0**
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Trend: **Hold**
MV Long: **Buy**
MV Short: **Buy**
Pivot: **Sell**
Volume: **Buy**
MACD: **Sell**

Tech commentaries:

The **Bynordic Acquisition Corporation** stock price gained **0.267%** on the last trading day (Wednesday, 26th Jun 2024), rising from **\$11.23** to **\$11.26**. During the last trading day the stock fluctuated **0.178%** from a day low at **\$11.26** to a day high of **\$11.28**. The price has been going up and down for this period, and there has been a **-0.09%** 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, **2 thousand** more shares were traded than the day before. In total, **2 thousand** shares were bought and sold for approximately **\$20.03** thousand.

The stock is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Bynordic Acquisition Corporation** stock with a 90% probability to be traded between **\$11.42** and **\$11.54** 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.

The **Bynordic Acquisition Corporation** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$11.24** and **\$11.21**. A breakdown below any of these levels will issue sell signals. **Bynordic Acquisition Corporation** 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. A sell signal was issued from a pivot top point on **Friday, May 31, 2024**, and so far it has fallen **-0.177%**. 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).

Bynordic Acquisition Corporation finds support from accumulated volume at **\$11.23** 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 **\$11.27** and **\$11.28**.

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 **\$0.0200** between high and low, or **0.178%**. For the last week the stock has had daily average volatility of **0.0355%**.

Bynordic Acquisition Corporation 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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