

Codere Online Luxembourg, S.A. (Wed, May 15, 2024)

Buy candidate since May 14, 2024

Gain 6.48%

StockInvest.us
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score: **5.85**
#452/ 29997

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

Tech commentaries:

The **Codere Online Luxembourg, S.A.** stock price gained **6.48%** on the last trading day (Wednesday, 15th May 2024), rising from **\$7.02** to **\$7.48**. During the last trading day the stock fluctuated **15.12%** from a day low at **\$7.38** to a day high of **\$8.50**. The price has risen in 6 of the last 10 days and is up by **11.73%** 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, **172 thousand** more shares were traded than the day before. In total, **193 thousand** shares were bought and sold for approximately **\$1.44 million**.

The stock is at the upper part of a wide and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$7.59** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Codere Online Luxembourg, S.A.** stock with a 90% probability to be traded between **\$6.45** and **\$7.49** 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.

Mostly positive signals in the chart today. The **Codere Online Luxembourg, S.A.** 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 **\$6.94** and **\$6.98**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has risen 13.95%. 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). **Codere Online Luxembourg, S.A.** 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. Higher liquidity also reduces the general risk.

On the downside, the stock finds support just below today's level from accumulated volume at **\$7.00** and **\$6.99**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$7.53** and **\$7.66**.

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 **\$1.12** between high and low, or **15.12%**. For the last week the stock has had daily average volatility of **7.08%**.

Codere Online Luxembourg, S.A. holds several positive signals and is considered to be a good choice at current levels. We expect the **Codere Online Luxembourg, S.A.** stock to perform great in the short-term period.

Risk: **Low**

Evaluation: **Strong Buy Candidate**

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