

# Concentric AB (publ) (Fri, May 31, 2024)

Buy candidate since Apr 26, 2024

Gain 11.23%

StockInvest.us  
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score: **3.35**  
#1836/ 35368

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

## Tech commentaries:

The **Concentric AB (publ)** stock price gained **2.44%** on the last trading day (Friday, 31st May 2024), rising from **kr205.00** to **kr210.00**. During the last trading day the stock fluctuated **4.48%** from a day low at **kr201.00** to a day high of **kr210.00**. The price has risen in 7 of the last 10 days but is still down by **-0.94%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **191 thousand** more shares were traded than the day before. In total, **203 thousand** shares were bought and sold for approximately **kr42.66** million.

The stock lies in the middle of a strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **19.73%** during the next 3 months and, with a 90% probability hold a price between **kr238.66** and **kr260.39** at the end of this 3-month period.

The **Concentric AB (publ)** 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 **kr206.86** and **kr200.62**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Friday, May 24, 2024**, and so far it has fallen **-2.10%**. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **kr198.00** and **kr190.00**. On the upside the stock meets some resistance just above today's level from accumulated volume at **kr212.00**, **kr212.50** and **kr214.50**.

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 **kr9.00** between high and low, or **4.48%**. For the last week, the stock has had daily average volatility of **4.59%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Concentric AB (publ)** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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