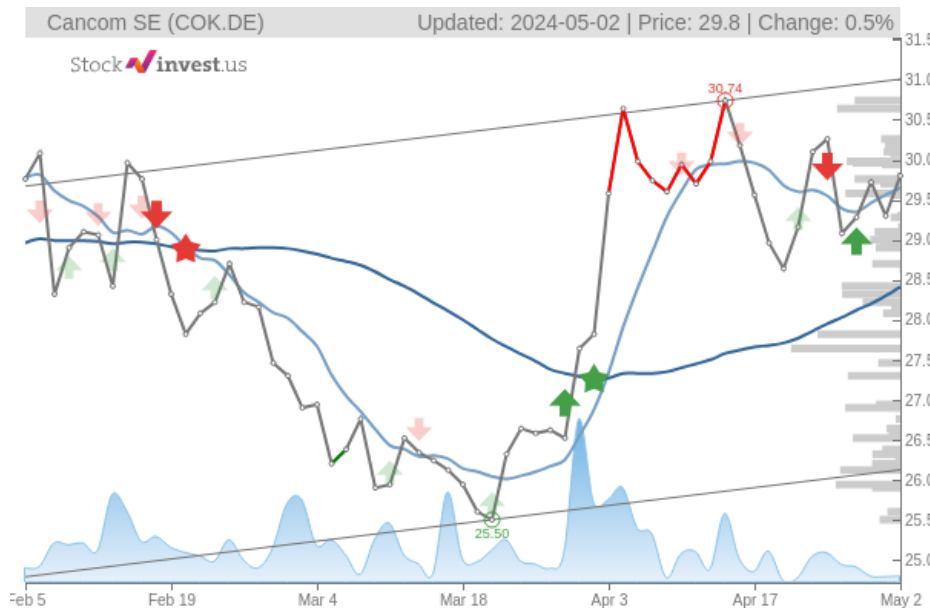


Cancom SE (Thu, May 02, 2024)

Hold candidate since Apr 26, 2024

Gain 1.78%

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



score: **0.757**
#6053/ 30045

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

Tech commentaries:

The **Cancom SE** stock price gained **1.71%** on the last trading day (Thursday, 2nd May 2024), rising from **29.30€** to **29.80€**. During the last trading day the stock fluctuated **2.05%** from a day low at **29.26€** to a day high of **29.86€**. The price has risen in 6 of the last 10 days and is up by **0.81%** 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, **896** more shares were traded than the day before. In total, **30** thousand shares were bought and sold for approximately **889.98€** thousand.

The stock lies in the middle of a wide and weak 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 **4.51%** during the next 3 months and, with a 90% probability hold a price between **27.30€** and **32.41€** at the end of this 3-month period.

The **Cancom SE** 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 **29.65€** and **28.41€**. A breakdown below any of these levels will issue sell signals. **Cancom SE** 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. 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 **Monday, April 15, 2024**, and so far it has fallen **-3.06%**. 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 **27.82€** and **27.64€**. On the upside the stock meets some resistance just above today's level from accumulated volume at **29.96€**, **29.98€** and **30.64€**.

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 **0.600€** between high and low, or **2.05%**. For the last week the stock has had daily average volatility of **2.46%**.

Cancom SE 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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