

# Central Pattana Public Company Limited (Thu, May 16, 2024)

Buy candidate since May 16, 2024

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## Tech commentaries:

The **Central Pattana Public Company Limited** fund price gained **0.80%** on the last trading day (Thursday, 16th May 2024), rising from **62.50** to **63.00**. During the last trading day the fund fluctuated **1.60%** from a day low at **62.50** to a day high of **63.50**. The price has fallen in 6 of the last 10 days and is down by **-0.79%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **12 million** more shares were traded than the day before. In total, **18 million** shares were bought and sold for approximately **1.16** billion.

The fund lies in the middle of a narrow and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the fund is expected to fall **-5.49%** during the next 3 months and, with a 90% probability hold a price between **57.32** and **60.14** 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.

Mostly positive signals in the chart today. The **Central Pattana Public Company Limited** fund holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the fund 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 **62.75** and **62.88**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 2.02%. 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.

**Central Pattana Public Company Limited** finds support from accumulated volume at **62.75** 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 fund meets some resistance just above today's level from accumulated volume at **63.50**, **64.75** and **65.00**.

In general the fund tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the fund moved **1.00** between high and low, or **1.60%**. For the last week the fund has had daily average volatility of **1.85%**.

Several short-term signals are positive, despite the fund being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for fund to perform well in the short-term. We have upgraded our analysis conclusion for this fund since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: Low

Evaluation: Buy Candidate

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