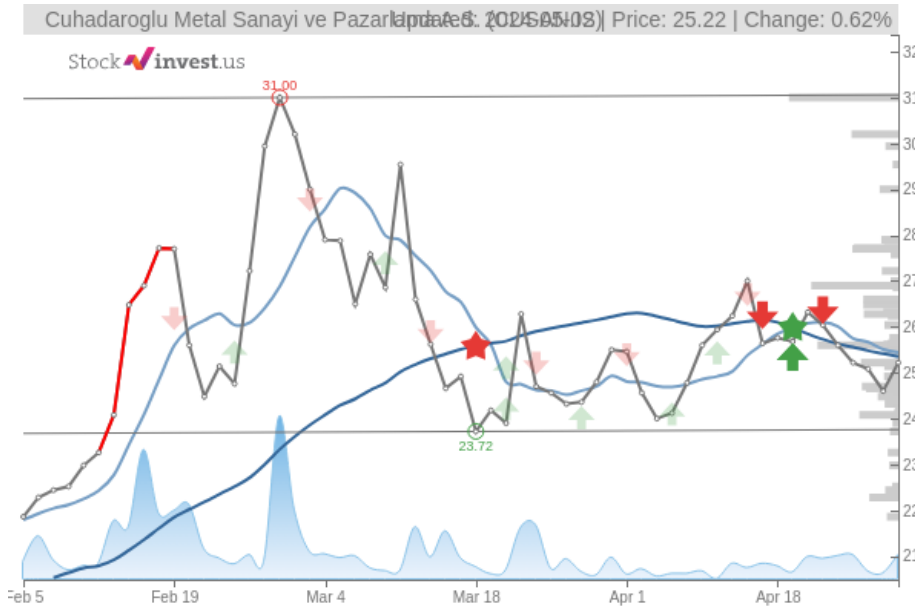


Cuhadaroglu Metal Sanayi ve Pazarlama A.S. (Thu, May 02, 2024)

Buy candidate since Apr 29, 2024

Gain 0.56%

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score: **0.273**

#6578/ 30053

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

Tech commentaries:

The **Cuhadaroglu Metal Sanayi ve Pazarlama** stock price gained **2.52%** on the last trading day (Thursday, 2nd May 2024), rising from **TRY 24.60** to **TRY 25.22**. During the last trading day the stock fluctuated **3.08%** from a day low at **TRY 24.68** to a day high of **TRY 25.44**. The price has fallen in 7 of the last 10 days and is down by **-6.59%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **990 thousand** more shares were traded than the day before. In total, **2 million** shares were bought and sold for approximately **TRY 42.03** million.

The stock is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **TRY 23.76** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Cuhadaroglu Metal Sanayi ve Pazarlama** stock with a 90% probability to be traded between **TRY 23.83** and **TRY 31.14** 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.

A buy signal was issued from a pivot bottom point on **Monday, March 18, 2024**, and so far it has risen 6.32%. Further rise is indicated until a new top pivot has been found. 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. The **Cuhadaroglu Metal Sanayi ve Pazarlama** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **TRY 25.44** and **TRY 25.35**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Cuhadaroglu Metal Sanayi ve Pazarlama finds support from accumulated volume at **TRY 24.70** 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 **TRY 25.60**, **TRY 26.90** and **TRY 31.00**.

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 **TRY 0.760** between high and low, or **3.08%**. For the last week, the stock has had daily average volatility of **4.00%**.

Cuhadaroglu Metal Sanayi ve Pazarlama holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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