

DBS Group Holdings Ltd (Fri, May 03, 2024)

Buy candidate since May 03, 2024

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



score: **3.58**
#1531/ 30045

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

Tech commentaries:

The **DBS Group Holdings Ltd** stock price gained **0.95%** on the last trading day (Friday, 3rd May 2024), rising from **\$104.69** to **\$105.68**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **0.89%** from a day low at **\$104.75** to a day high of **\$105.68**. The price has risen in 7 of the last 10 days but is still down by **-1.81%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **44 thousand** more shares were traded than the day before. In total, **74 thousand** shares were bought and sold for approximately **\$7.86** million.

The stock lies in the middle of a wide and 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 **10.01%** during the next 3 months and, with a 90% probability hold a price between **\$112.23** and **\$123.84** at the end of this 3-month period.

The **DBS Group Holdings Ltd** 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 **\$102.82** and **\$105.67**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 4.61%. 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. 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 **\$97.10** and **\$97.04**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$105.96**, **\$107.13** and **\$108.45**.

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 **\$0.93** between high and low, or **0.89%**. For the last week, the stock has had daily average volatility of **2.00%**.

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 **DBS Group Holdings Ltd** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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