

# Derimod Konfeksiyon Ayakkabi Deri Sanayi ve Ticaret A.S. (Fri, May 31,

Sell candidate since May 29, 2024

Gain 3.98%

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score: **-1.74**

#13901/ 33400

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

## Tech commentaries:

The **Derimod Konfeksiyon Ayakkabi Deri Sanayi** stock price gained **0.413%** on the last trading day (Friday, 31st May 2024), rising from **TRY 48.40** to **TRY 48.60**. During the last trading day the stock fluctuated **7.02%** from a day low at **TRY 47.00** to a day high of **TRY 50.30**. The price has been going up and down for this period, and there has been a **-2.1%** loss for the last 2 weeks. Volume fell on the last day by **-12 thousand** shares and in total, **322 thousand** shares were bought and sold for approximately **TRY 15.66** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **TRY 47.77** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **79.80%** during the next 3 months and, with a 90% probability hold a price between **TRY 85.88** and **TRY 122.69** at the end of this 3-month period.

Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Derimod Konfeksiyon Ayakkabi Deri Sanayi** 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 49.51** and **TRY 48.96**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, May 07, 2024**, and so far it has fallen **-17.63%**. 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).

**Derimod Konfeksiyon Ayakkabi Deri Sanayi** finds support from accumulated volume at **TRY 47.50** 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 from accumulated volume at **TRY 51.30**, **TRY 53.75** and **TRY 56.95**.

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 3.30** between high and low, or **7.02%**. For the last week, the stock has had daily average volatility of **6.25%**.

The **Derimod Konfeksiyon Ayakkabi Deri Sanayi** stock holds several negative signals and despite the positive trend, we believe **Derimod Konfeksiyon Ayakkabi Deri Sanayi** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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