Diamond Building Products Public Company Limited (Fri, May 17, 2024)

Buy candidate since Apr 23, 2024 Gain 1.88%



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score:

#10860/29925

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

Tech commentaries:

The Diamond Building Products Public Co Ltd stock price fell by -0.610% on the last day (Friday, 17th May 2024) from ?8.20 to ?8.15. During the last trading day the stock fluctuated 1.23% from a day low at ?8.15 to a day high of ?8.25. The price has been going up and down for this period, and there has been a 2.52% gain for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by -159 thousand shares and in total, 54 thousand shares were bought and sold for approximately ?437.96 thousand.

The stockis at the upper part of a horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at ?8.20 will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect Diamond Building Products Public Co Ltd stock with a 90% probability to be traded between ?7.71 and ?8.15 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. 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.

The Diamond Building Products Public Co Ltd 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 shortterm average is above the long-term average. On corrections down, there will be some support from the lines at ?8.14 and ?7.97 . A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 Thursday, May 16, 2024, and so far it has fallen -0.610%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

Diamond Building Products Public Co Ltd finds support from accumulated volume at ?8.10 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 ?8.20, ?8.25 and ?8.35.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock During the last day, the stock moved ?0.1000 between high and low, or 1.23%. For the last week the stock has had daily average volatility of 0.86%

Diamond Building Products Public Co Ltd 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