

# Eltel AB (publ) (Wed, Jun 26, 2024)

Sell candidate since Jun 26, 2024

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

Image not found or type unknown

score: **-1.20**  
#/ 54046

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

## Tech commentaries:

The **Eltel AB (publ)** stock price gained **0.270%** on the last trading day (Wednesday, 26th Jun 2024), rising from **kr7.40** to **kr7.42**. During the last trading day the stock fluctuated **2.70%** from a day low at **kr7.40** to a day high of **kr7.60**. The price has risen in 6 of the last 10 days and is up by **6.92%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **3 thousand** more shares were traded than the day before. In total, **5 thousand** shares were bought and sold for approximately **kr37.89** thousand.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Eltel AB (publ)** stock with a 90% probability to be traded between kr6.74 and kr7.99 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.

The **Eltel AB (publ)** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **kr7.64**. On a fall, the stock will find some support from the long-term average at approximately **kr6.98**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Eltel AB (publ)** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued. 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 **Wednesday, June 19, 2024**, and so far it has fallen -5.60%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **kr6.88** and **kr6.78**. On the upside the stock meets some resistance just above today's level from accumulated volume at **kr7.52**, **kr7.70** and **kr7.86**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **kr0.200** between high and low, or **2.70%**. For the last week, the stock has had daily average volatility of **3.08%**.

**Eltel AB (publ)** holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

**Risk: High**

**Evaluation: Sell Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.