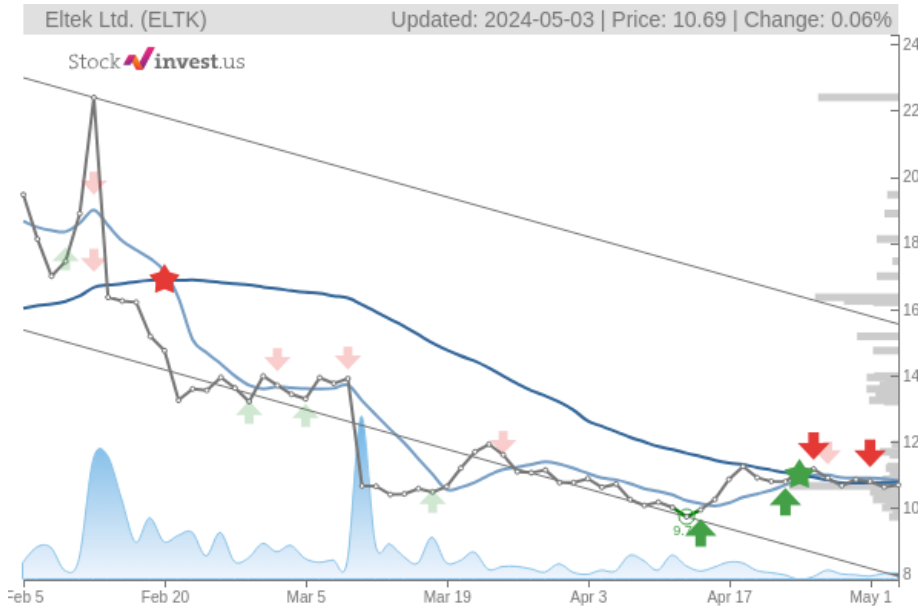


# Eltek Ltd. (Fri, May 03, 2024)

Hold candidate since May 03, 2024

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score: **-0.675**

#10788/ 30045

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

## Tech commentaries:

The **Eltek Ltd.** stock price gained **0.564%** on the last trading day (Friday, 3rd May 2024), rising from **\$10.63** to **\$10.69**. During the last trading day the stock fluctuated **5.17%** from a day low at **\$10.45** to a day high of **\$10.99**. The price has fallen in 6 of the last 10 days and is down by **-2.02%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 thousand** more shares were traded than the day before. In total, **36 thousand** shares were bought and sold for approximately **\$387.16 thousand**.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-32.37%** during the next 3 months and, with a 90% probability hold a price between **\$5.36** and **\$10.52** at the end of this 3-month period. 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.

A buy signal was issued from a pivot bottom point on **Friday, April 12, 2024**, and so far it has risen 9.87%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Eltek Ltd.** 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. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Eltek Ltd.** 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 **\$10.82** and **\$10.77**. A break-up above any of these levels will issue buy signals.

**Eltek Ltd.** finds support from accumulated volume at \$10.66 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 **\$10.76**, **\$11.69** and **\$13.25**.

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 **\$0.540** between high and low, or **5.17%**. For the last week, the stock has had daily average volatility of **3.90%**.

**Eltek 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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