

# Emek Elektrik Endustrisi Anonim Sirketi (Fri, May 31, 2024)

Sell candidate since May 06, 2024

Loss -15.32%

StockInvest.us  
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score: **-3.57**

#18403/ 35368

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

## Tech commentaries:

The **Emek Elektrik Endustrisi Anonim Sirketi** stock price gained **0.383%** on the last trading day (Friday, 31st May 2024), rising from **TRY 13.05** to **TRY 13.10**. During the last trading day the stock fluctuated **2.77%** from a day low at **TRY 13.00** to a day high of **TRY 13.36**. The price has fallen in 7 of the last 10 days and is down by **-7.55%** for this period. Volume fell on the last day by **-1 million** shares and in total, **2 million** shares were bought and sold for approximately **TRY 27.58** 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 of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **TRY 13.00** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-17.06%** during the next 3 months and, with a 90% probability hold a price between **TRY 10.78** and **TRY 12.41** 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 **Thursday, May 30, 2024**, and so far it has risen 0.383%. Further rise is indicated until a new top pivot has been found. 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 **Emek Elektrik Endustrisi Anonim Sirketi** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **TRY 13.30** and **TRY 14.75**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**Emek Elektrik Endustrisi Anonim Sirketi** finds support from accumulated volume at **TRY 13.06** 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 14.52**, **TRY 15.47** and **TRY 15.61**.

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 0.360** between high and low, or **2.77%**. For the last week, the stock has had daily average volatility of **3.29%**.

**Emek Elektrik Endustrisi Anonim Sirketi** holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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