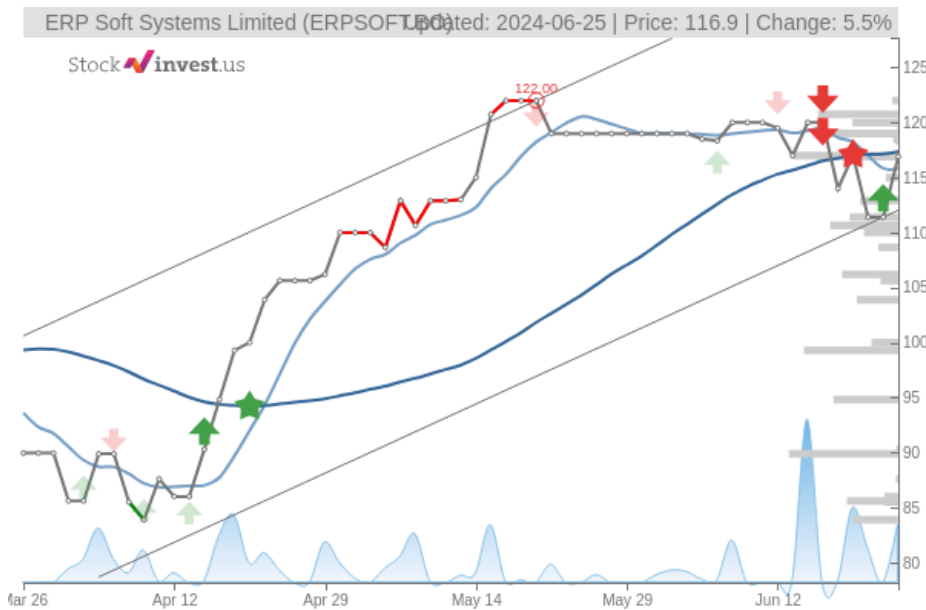


ERP Soft Systems Limited (Tue, Jun 25, 2024)

Hold candidate since Jun 25, 2024

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score: **0**
#/ 52282

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

Tech commentaries:

The **ERP Soft Systems Limited** stock price gained **4.94%** on the last trading day (Tuesday, 25th Jun 2024), rising from **111.40** to **116.90**. During the last trading day the stock fluctuated **0%** from a day low at **116.90** to a day high of **116.90**. The price has fallen in 4 of the last 10 days and is down by **-2.58%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **216** more shares were traded than the day before. In total, **216** shares were bought and sold for approximately **25.25** thousand.

The stock lies in the lower part of a 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 **112.03** 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 **36.27%** during the next 3 months and, with a 90% probability hold a price between **152.66** and **186.82** at the end of this 3-month period.

There are mixed signals in the stock today. The **ERP Soft Systems Limited** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **117.34**. On a fall, the stock will find some support from the short-term average at **115.81**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Tuesday, May 21, 2024**, and so far it has fallen **-4.18%**. 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). **ERP Soft Systems Limited** 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.

On the downside, the stock finds support just below today's level from accumulated volume at **110.65** and **99.29**. On the upside the stock meets some resistance just above today's level from accumulated volume at **117.00**, **120.00** and **120.75**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **0 (0%)** between high and low. For the last week, the stock has had daily average volatility of **2.25%**.

ERP Soft Systems Limited 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: **Low**

Evaluation: **Hold/Accumulate**

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