

Turkiye Garanti Bankasi A.S. (Fri, May 10, 2024)

Buy candidate since Apr 17, 2024

Gain 17.21%

StockInvest.us
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score: **2.86**

#2440/ 30013

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

Tech commentaries:

The **Turkiye Garanti Bankasi A.S.** stock price fell by **-3.08%** on the last day (Friday, 10th May 2024) from **TRY 89.25** to **TRY 86.50**. During the last trading day the stock fluctuated **3.99%** from a day low at **TRY 86.50** to a day high of **TRY 89.95**. The price has risen in 7 of the last 10 days and is up by **9.36%** over the past 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 **-11 million** shares and in total, **15 million** shares were bought and sold for approximately **TRY 1.32 billion**.

The stock lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **35.56%** during the next 3 months and, with a 90% probability hold a price between **TRY 101.47** and **TRY 121.53** at the end of this 3-month period.

The **Turkiye Garanti Bankasi A.S.** 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 short-term average is above the long-term average. On corrections down, there will be some support from the lines at **TRY 85.92** and **TRY 75.17**. 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 09, 2024**, and so far it has fallen - 3.08%. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

On the downside, the stock finds support just below today's level from accumulated volume at **TRY 68.70** and **TRY 67.95**. On the upside the stock meets some resistance just above today's level from accumulated volume at **TRY 86.85** and **TRY 89.25**.

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 **TRY 3.45** between high and low, or **3.99%**. For the last week, the stock has had daily average volatility of **3.82%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Turkiye Garanti Bankasi A.S.** stock to perform well in the short-term. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Strong Buy to a Buy candidate.

Risk: High

Evaluation: Buy Candidate

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