

# Iskenderun Demir ve Çelik A.S. (Mon, May 06, 2024)

Buy candidate since Apr 26, 2024

Gain 3.33%

StockInvest.us  
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score: **0.455**

#6654/ 30035

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

## Tech commentaries:

The **Iskenderun Demir ve Çelik A.S.** stock price fell by **-1.74%** on the last day (Monday, 6th May 2024) from **TRY 37.86** to **TRY 37.20**. During the last trading day the stock fluctuated **2.53%** from a day low at **TRY 37.12** to a day high of **TRY 38.06**. The price has risen in 5 of the last 10 days and is up by **8.27%** 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 **-920 thousand** shares and in total, **3 million** shares were bought and sold for approximately **TRY 105.99** million.

The stock lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **TRY 38.22** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-14.05%** during the next 3 months and, with a 90% probability hold a price between **TRY 26.03** and **TRY 32.86** 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.

The **Iskenderun Demir ve Çelik 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 37.05** and **TRY 35.56**. 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 02, 2024**, and so far it has fallen - 3.23%. 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.

**Iskenderun Demir ve Çelik A.S.** finds support from accumulated volume at **TRY 36.90** 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 39.38**, **TRY 40.32** and **TRY 41.52**.

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 0.94** between high and low, or **2.53%**. For the last week, the stock has had daily average volatility of **3.75%**.

**Iskenderun Demir ve Çelik A.S.** 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

**Risk: Medium**

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