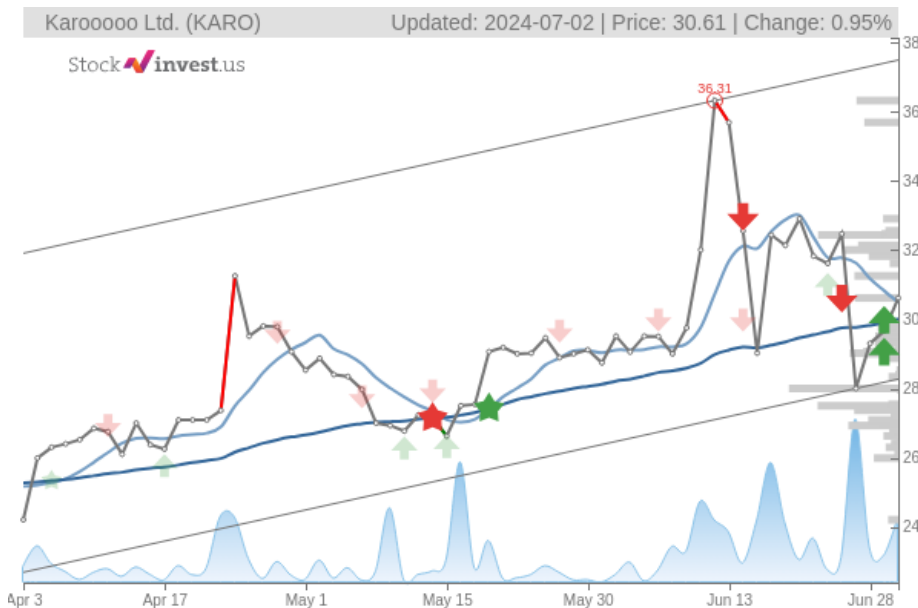


Karooooo Ltd. (Tue, Jul 02, 2024)

Buy candidate since Jul 02, 2024

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score: **1.70**
#/ 54198

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

Tech commentaries:

The **Karooooo Ltd.** stock price gained **3.20%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$29.66** to **\$30.61**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **8.25%** from a day low at **\$29.73** to a day high of **\$32.18**. The price has risen in 6 of the last 10 days and is up by **5.48%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **12 thousand** more shares were traded than the day before. In total, **21** thousand shares were bought and sold for approximately **\$632.31** thousand.

The stock lies in the middle of a very 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 **17.48%** during the next 3 months and, with a 90% probability hold a price between **\$33.21** and **\$44.03** at the end of this 3-month period.

The **Karooooo Ltd.** 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 **\$30.49** and **\$30.01**. A breakdown below any of these levels will issue sell signals. **Karooooo 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. A sell signal was issued from a pivot top point on **Wednesday, June 12, 2024**, and so far it has fallen **-15.70%**. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **\$28.00** and **\$27.50**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$31.25**, **\$32.00** and **\$32.43**.

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 **\$2.45** between high and low, or **8.25%**. For the last week, the stock has had daily average volatility of **9.70%**.

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 **Karooooo Ltd.** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: High

Evaluation: Buy Candidate

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