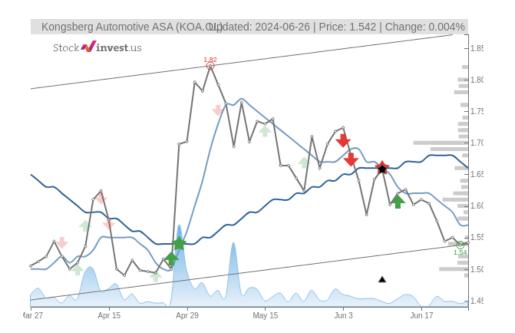
## Kongsberg Automotive ASA (Wed, Jun 26, 2024)

Sell candidate since Jun 25, 2024 Gain 0.26%



StockInvest.us Gyneju st. 14, "ROCKIT" Vilnius, LT-01109 Lithuania

score: -1 -

#21948/54046

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

## **Tech commentaries:**

The Kongsberg Automotive ASA stock price gained 0.260% on the last trading day (Wednesday, 26th Jun 2024), rising from kr1.54 to kr1.54. During the last trading day the stock fluctuated 1.70% from a day low at kr1.53 to a day high of kr1.56. The price has been going up and down for this period, and there has been a -3.75% loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 302 thousand more shares were traded than the day before. In total, 2 million shares were bought and sold for approximately kr2.76 million.

The stock lies in the lower part of a wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at kr1.54 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 4.96% during the next 3 months and, with a 90% probability hold a price between kr1.62 and kr1.97 at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on Tuesday, June 25, 2024, and so far it has risen 0.260%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. The Kongsberg Automotive ASA 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 kr1.57 and kr1.66. 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).

Kongsberg Automotive ASA finds support from accumulated volume at kr1.54 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 kr1.69, kr1.70 and kr1.70.

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 kr0.0260 between high and low, or 1.70%. For the last week, the stock has had daily average volatility of 2.37%.

The Kongsberg Automotive ASA stock holds several negative signals and despite the positive trend, we believe **Kongsberg** Automotive ASA will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: Medium

**Evaluation: Sell Candidate**