

Kordsa Teknik Tekstil A.S. (Fri, May 17, 2024)

Buy candidate since Apr 26, 2024

Loss -1.69%

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



Tech commentaries:

The **Kordsa Teknik Tekstil A.S.** stock price gained **1.02%** on the last trading day (Friday, 17th May 2024), rising from **TRY 98.00** to **TRY 99.00**. During the last trading day the stock fluctuated **1.89%** from a day low at **TRY 97.65** to a day high of **TRY 99.50**. The price has been going up and down for this period, and there has been a -1.39% 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, **304 thousand** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **TRY 123.77** million.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Kordsa Teknik Tekstil A.S.** stock with a 90% probability to be traded between TRY 82.32 and TRY 112.15 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Kordsa Teknik Tekstil 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 98.81** and **TRY 94.60**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Thursday, May 02, 2024**, and so far it has fallen -3.32%. 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).

Kordsa Teknik Tekstil A.S. finds support from accumulated volume at TRY 96.00 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 just above today's level from accumulated volume at **TRY 103.00, TRY 110.00 and TRY 110.80**.

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 **TRY 1.85 (1.89%)** between high and low. For the last week, the stock has had daily average volatility of **3.43%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Kordsa Teknik Tekstil A.S.** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.