Megacable Holdings, S. A. B. de C. V. (Fri, May 31, 2024)

Buy candidate since Feb 15, 2024 Gain 23.62%

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score: **4.57**

#621/ 33204

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

Tech commentaries:

The **Megacable Holdings, S. A. B. de C. V.** stock price gained **0.791%** on the last trading day (Friday, 31st May 2024), rising from **$53.12** to **$53.54**. 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 **2.48%** from a day low at **$52.50** to a day high of **$53.80**. The price has risen in 6 of the last 10 days but is still down by **-1.45%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 million** more shares were traded than the day before. In total, **3** million shares were bought and sold for approximately **$165.42** million.

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 **13.31%** during the next 3 months and, with a 90% probability hold a price between **$57.74** and **$64.67** at the end of this 3-month period.

The **Megacable Holdings, S. A. B. de C. V.** 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 **$52.59** and **$51.42**. 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 **Monday, May 20, 2024**, and so far it has fallen -4.56%. 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 **$50.60** and **$49.50**. On the upside the stock meets some resistance just above today's level from accumulated volume at **$54.06**, **$54.12** and **$56.10**.

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 **$1.30** between high and low, or **2.48%**. For the last week, the stock has had daily average volatility of **2.58%**.

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 **Megacable Holdings, S. A. B. de C. V.** stock to perform well in the short-term.

Risk: Medium

Evaluation: Buy Candidate