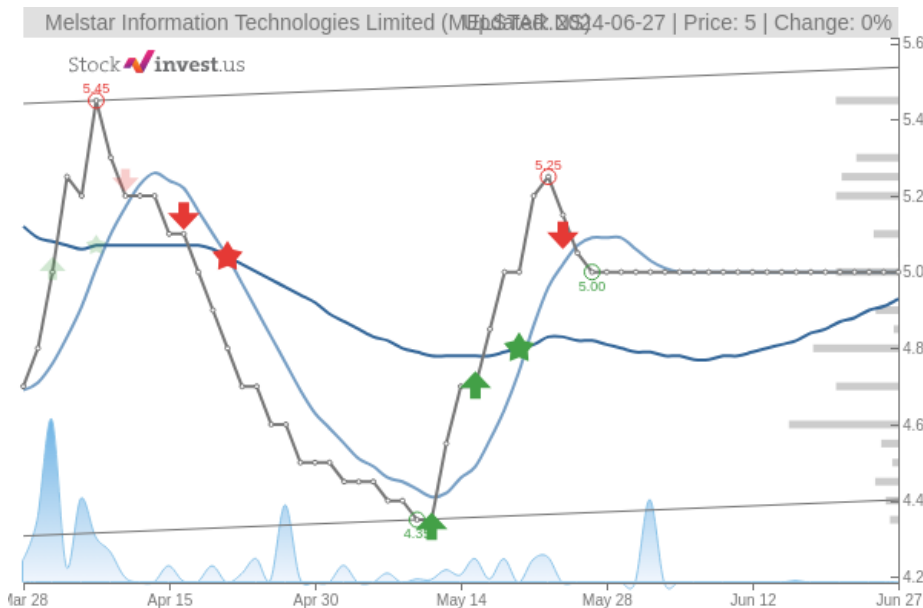


Melstar Information Technologies Limited (Thu, Jun 27, 2024)

Hold candidate since May 29, 2024

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Vilnius, LT-01109
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score: 0
#/ 54252

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

Tech commentaries:

No changes to the price of **Melstar Information Technologies Limited** stock on the last trading day (Thursday, 27th Jun 2024). During the last trading day the stock fluctuated **0%** from a day low at **5.00** to a day high of **5.00**. The price has been going up and down for this period, and there has been a **0%** change for the last 2 weeks.

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 **Melstar Information Technologies Limited** stock with a 90% probability to be traded between **4.48** and **5.63** 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 **Melstar Information Technologies Limited** 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 **5.00** and **4.93**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, May 27, 2024**, and so far it has fallen **0%**. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Melstar Information Technologies Limited finds support from accumulated volume at **4.80** 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 **5.20**, **5.25** and **5.45**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock During the last day, the stock moved **0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **0%**

Melstar Information Technologies Limited 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.

Risk: Low

Evaluation: Hold/Accumulate

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