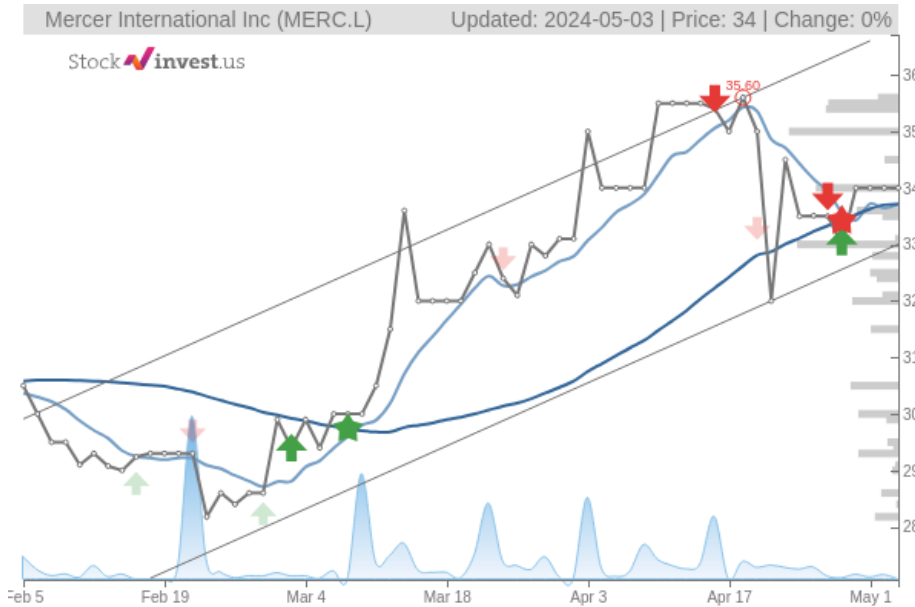


Mercer International Inc (Fri, May 03, 2024)

Buy candidate since Apr 30, 2024

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Vilnius, LT-01109
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score: **-0.224**
#9637/ 30045

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

Tech commentaries:

No changes to the price of **Mercer International Inc** stock on the last trading day (Friday, 3rd May 2024). During the last trading day the stock fluctuated **2.82%** from a day low at **£34.00** to a day high of **£34.96**. The price has fallen in 4 of the last 10 days and is down by **-2.86%** for this period.

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 **23.12%** during the next 3 months and, with a 90% probability hold a price between **£40.63** and **£45.34** at the end of this 3-month period.

The **Mercer International Inc** 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 **£33.72** and **£33.71**. A breakdown below any of these levels will issue sell signals. 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, April 18, 2024**, and so far it has fallen -4.49%. 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). 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".

Mercer International Inc finds support from accumulated volume at **£33.00** 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 **£35.00**, **£35.40** and **£35.50**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **£0.96** between high and low, or **2.82%**. For the last week the stock has had daily average volatility of **3.22%**.

Mercer International Inc 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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