

Mitel Networks Corporation (Mon, Dec 17, 2018)

Buy candidate since Dec 13, 2018

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

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score: **1.03**
#/ 30044

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

Tech commentaries:

No changes to the price of **Mitel Networks Corporation** fund on the last trading day (Monday, 17th Dec 2018). During the last trading day the fund fluctuated **0%** from a day low at **\$11.15** to a day high of **\$11.15**. The price has been going up and down for this period, and there has been a 0% change for the last 2 weeks.

The fund is at the upper part of a narrow and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$11.15** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Mitel Networks Corporation** fund with a 90% probability to be traded between \$11.09 and \$11.26 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 funds seldom manage to go directly from the bottom of a trend up to the top. Funds turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Mitel Networks Corporation** fund 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 **\$11.15** and **\$11.05**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 **Friday, December 14, 2018**, and so far it has fallen 0%. Further fall is indicated until a new bottom pivot has been found. 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.

Mitel Networks Corporation finds support from accumulated volume at \$11.03 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the fund may perform very well during the next couple of days.

In general the fund 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 fund. During the last day, the fund moved **\$0** between high and low, or **0%**. For the last week the fund has had daily average volatility of **0%**.

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 **Mitel Networks Corporation** fund to perform well in the short-term period.

Risk: Low

Evaluation: Buy Candidate

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