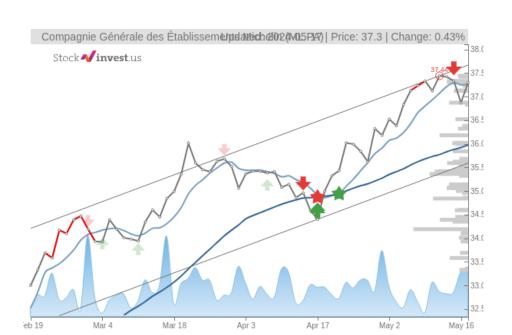
## Compagnie Générale des Établissements Michelin (Fri, May 17, 2024)

Buy candidate since Apr 18, 2024 Gain 6.57%



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

> score: 4.66 #910/29927

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

## **Tech commentaries:**

The Compagnie Générale des Établissements stock price gained 1.17% on the last trading day (Friday, 17th May 2024), rising from 36.87€to 37.30€ During the last trading day the stock fluctuated 1.44% from a day low at 36.77€to a day high of 37.30€ The price has risen in 6 of the last 10 days and is up by 2.53% over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 143 thousand more shares were traded than the day before. In total, 2 million shares were bought and sold for approximately 75.42€ million.

The stock lies in the upper part of a strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at 37.67€ will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise 10.11% during the next 3 months and, with a 90% probability hold a price between 39.19€ and 41.48€ at the end of this 3-month period.

The Compagnie Générale des Établissements 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 shortterm average is above the long-term average. On corrections down, there will be some support from the lines at 37.26€ and 35.97€ 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). 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 13, 2024, and so far it has fallen -0.374%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at 35.36€ and 34.84€ On the upside the stock meets some resistance just above today's level from accumulated volume at 37.33€ 37.42€and 37.44€

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 0.530€ (1.44%) between high and low. For the last week, the stock has had daily average volatility of 1.38%.

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 Compagnie Générale des Établissements stock to perform well in the shortterm. 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**