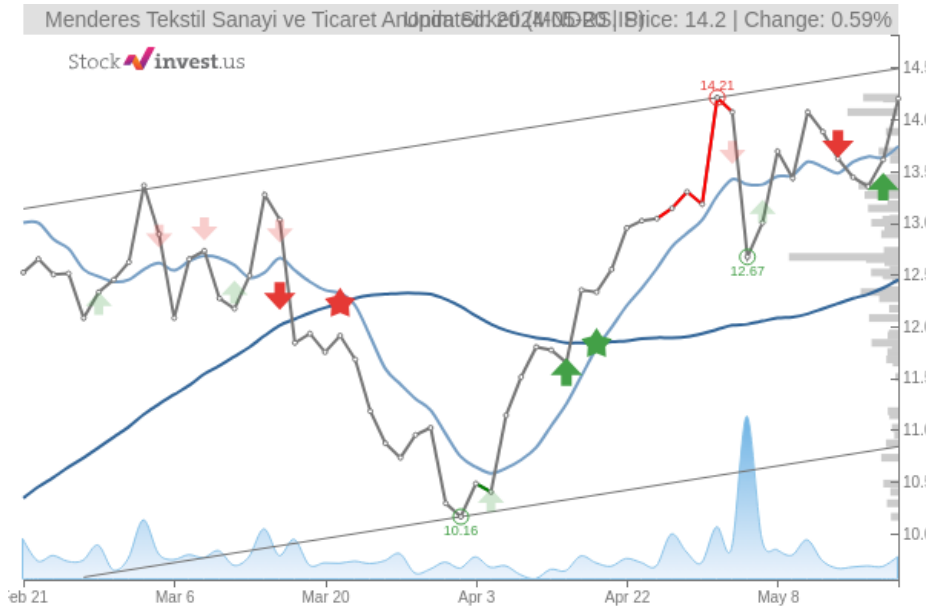


Menderes Tekstil Sanayi ve Ticaret Anonim Sirketi (Mon, May 20, 2024)

Buy candidate since Apr 17, 2024

Gain 14.98%

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



score: **5.53**

#627/ 29926

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

Tech commentaries:

The **Menderes Tekstil Sanayi ve Ticaret** stock price gained **4.34%** on the last trading day (Monday, 20th May 2024), rising from **TRY 13.61** to **TRY 14.20**. During the last trading day the stock fluctuated **4.94%** from a day low at **TRY 13.55** to a day high of **TRY 14.22**. The price has been going up and down for this period, and there has been a **12.08%** gain for the last 2 weeks. 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, **5 million** shares were bought and sold for approximately **TRY 73.89** million.

The stock lies in the upper part of a very wide and 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 **TRY 14.49** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **10.32%** during the next 3 months and, with a 90% probability hold a price between **TRY 11.96** and **TRY 15.99** at the end of this 3-month period.

The **Menderes Tekstil Sanayi ve Ticaret** 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 **TRY 13.74** and **TRY 12.45**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, May 06, 2024**, and so far it has risen **12.08%**. Further rise is indicated until a new top pivot has been found. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Menderes Tekstil Sanayi ve Ticaret finds support from accumulated volume at **TRY 14.07** 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 **TRY 14.21**.

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 **TRY 0.670** between high and low, or **4.94%**. For the last week, the stock has had daily average volatility of **4.02%**.

Menderes Tekstil Sanayi ve Ticaret holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

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