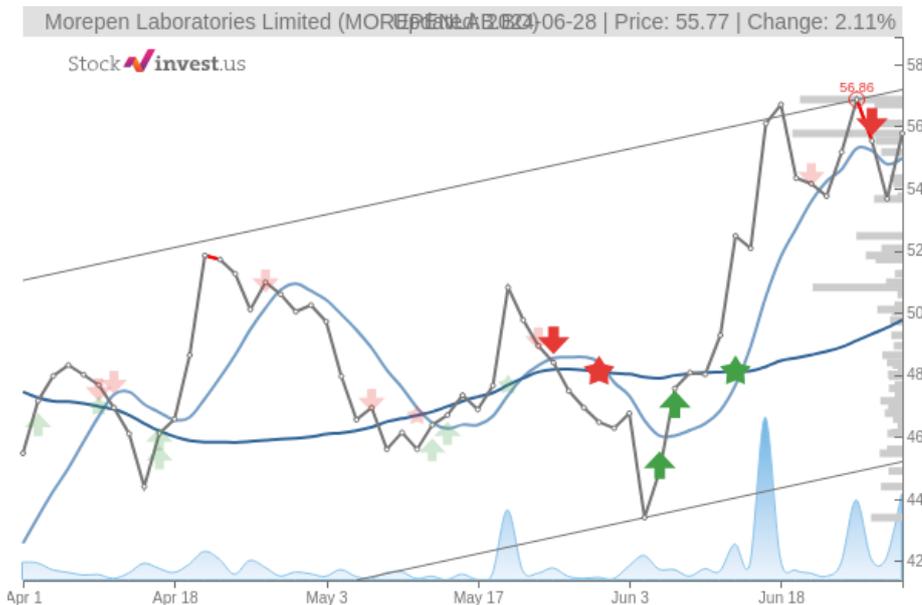


Morepen Laboratories Limited (Fri, Jun 28, 2024)

Buy candidate since Jun 11, 2024

Gain 13.19%

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



score: **4.41**
#960/ 54216

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

Tech commentaries:

The **Morepen Laboratories Limited** stock price gained **3.93%** on the last trading day (Friday, 28th Jun 2024), rising from **53.66** to **55.77**. During the last trading day the stock fluctuated **11.13%** from a day low at **53.82** to a day high of **59.81**. The price has been going up and down for this period, and there has been a **7.11%** 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, **3 million** shares were bought and sold for approximately **168.73** 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 **57.18** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **12.03%** during the next 3 months and, with a 90% probability hold a price between **50.64** and **64.06** at the end of this 3-month period.

The **Morepen Laboratories 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 **54.98** and **49.77**. 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 **Tuesday, June 25, 2024**, and so far it has fallen **-1.92%**. 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 **52.47** and **51.84**. On the upside the stock meets some resistance just above today's level from accumulated volume at **56.09**, **56.70** and **56.86**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **5.99** between high and low, or **11.13%**. For the last week, the stock has had daily average volatility of **6.32%**.

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 **Morepen Laboratories Limited** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **High**

Evaluation: **Buy Candidate**

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