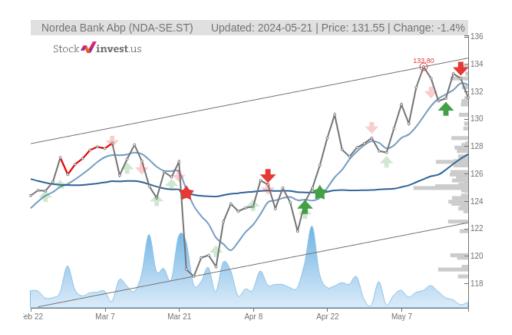
Nordea Bank Abp (Tue, May 21, 2024)

Buy candidate since Apr 19, 2024 Gain 3.91%



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#6924/29917

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

Tech commentaries:

The Nordea Bank Abp stock price fell by -1.05% on the last day (Tuesday, 21st May 2024) from kr132.95 to kr131.55. During the last trading day the stock fluctuated 1.60% from a day low at kr130.85 to a day high of kr132.95. The price has been going up and down for this period, and there has been a 1.74% gain for the last 2 weeks. Volume has increased on the last day by 249 thousand shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, 2 million shares were bought and sold for approximately kr279.03 million.

The stock lies in the middle of a weak 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 4.87% during the next 3 months and, with a 90% probability hold a price between kr128.39 and kr140.99 at the end of this 3-month period.

The Nordea Bank Abp stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately kr132.48. On a fall, the stock will find some support from the long-term average at approximately kr127.42. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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 Monday, May 13, 2024, and so far it has fallen -1.68%. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

Nordea Bank Abp finds support from accumulated volume at kr126.86 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 kr132.30, kr132.95 and kr133.80.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved kr2.10 between high and low, or 1.60%. For the last week the stock has had daily average volatility of 1.26%.

Nordea Bank Abp 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: Low

Evaluation: Hold/Accumulate