

# Nova Measuring Instruments Ltd. (Mon, Apr 29, 2024)

Hold candidate since Apr 26, 2024

Loss -0.14%

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## Tech commentaries:

The **Nova Measuring Instruments Ltd.** stock price fell by **-0.143%** on the last day (Monday, 29th Apr 2024) from **\$174.34** to **\$174.09**. During the last trading day the stock fluctuated **1.74%** from a day low at **\$171.50** to a day high of **\$174.48**. The price has been going up and down for this period, and there has been a 2.12% gain for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-58 thousand** shares and in total, **101** thousand shares were bought and sold for approximately **\$17.51** million.

The stock lies in the middle of a wide and strong 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 **12.74%** during the next 3 months and, with a 90% probability hold a price between **\$182.78** and **\$227.75** at the end of this 3-month period.

The **Nova Measuring Instruments Ltd.** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$168.11** and **\$173.94**. A breakdown below any of these levels will issue sell signals. 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, March 04, 2024**, and so far it has fallen **-7.24%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Nova Measuring Instruments Ltd.** finds support from accumulated volume at **\$173.45** 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 from accumulated volume at **\$183.66**, **\$184.28** and **\$187.67**.

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 **\$2.98** between high and low, or **1.74%**. For the last week, the stock has had daily average volatility of **3.77%**.

**Nova Measuring Instruments Ltd.** 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.

**Risk:** Medium

**Evaluation:** Hold/Accumulate

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