

Orascom Development Holding AG (Fri, May 17, 2024)

Sell candidate since May 16, 2024

StockInvest.us
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score: **-2.38**
#/ 29927

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

Tech commentaries:

No changes to the price of **Orascom Development Holding AG** stock on the last trading day (Friday, 17th May 2024). During the last trading day the stock fluctuated **1.42%** from a day low at **4.24 Fr** to a day high of **4.30 Fr**. The price has fallen in 5 of the last 10 days but is still up by **1.44%** over the past 2 weeks.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Orascom Development Holding AG** stock with a 90% probability to be traded between 4.02 Fr and 4.58 Fr at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are mixed signals in the stock today. The **Orascom Development Holding AG** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **4.27 Fr** and **4.35 Fr**. A break-up above any of these levels will issue buy signals. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued. A buy signal was issued from a pivot bottom point on **Monday, April 29, 2024**, and so far it has risen 3.16%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

Orascom Development Holding AG finds support from accumulated volume at 4.23 Fr 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 **4.33 Fr**, **4.37 Fr** and **4.50 Fr**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock During the last day, the stock moved **0.0600 Fr** between high and low, or **1.42%**. For the last week the stock has had daily average volatility of **2.64%**

Orascom Development Holding AG holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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