

Oriental Hotels Limited (Wed, Jun 26, 2024)

Buy candidate since Jun 26, 2024

StockInvest.us
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score: **1.95**
#4245/ 54046

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

Tech commentaries:

The **Oriental Hotels Limited** stock price fell by **-1.27%** on the last day (Wednesday, 26th Jun 2024) from **139.35** to **137.58**. It has now fallen 4 days in a row. During the last trading day the stock fluctuated **2.18%** from a day low at **137.00** to a day high of **139.99**. The price has fallen in 6 of the last 10 days and is down by **-1.52%** for this period. 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 **49 thousand** shares and in total, **127 thousand** shares were bought and sold for approximately **17.49 million**.

The stock lies in the middle of a wide and 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 **7.53%** during the next 3 months and, with a 90% probability hold a price between **139.83** and **168.34** at the end of this 3-month period.

There are mixed signals in the stock today. The **Oriental Hotels Limited** 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 **140.41** and **140.62**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Tuesday, June 04, 2024**, and so far it has risen 8.08%. 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).

Oriental Hotels Limited finds support from accumulated volume at **136.05** 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 **137.85**, **145.70** and **150.00**.

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 **2.99** between high and low, or **2.18%**. For the last week, the stock has had daily average volatility of **2.59%**.

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 **Oriental Hotels Limited** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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