

Orexo AB (publ) (Tue, Apr 30, 2024)

Buy candidate since Apr 23, 2024

Gain 1.93%

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score: **3.52**
#/ 30062

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

Tech commentaries:

The **Orexo AB (publ)** stock price gained **2.67%** on the last trading day (Tuesday, 30th Apr 2024), rising from **kr16.46** to **kr16.90**. During the last trading day the stock fluctuated **8.29%** from a day low at **kr15.68** to a day high of **kr16.98**. The price has fallen in 5 of the last 10 days and is down by **-0.12%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **10 thousand** more shares were traded than the day before. In total, **14 thousand** shares were bought and sold for approximately **kr238.88** thousand.

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 **14.30%** during the next 3 months and, with a 90% probability hold a price between **kr17.70** and **kr20.75** at the end of this 3-month period.

The **Orexo AB (publ)** 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 **kr16.61** and **kr16.00**. A breakdown below any of these levels will issue sell signals. **Orexo AB (publ)** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. 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 **Wednesday, April 17, 2024**, and so far it has fallen -3.43%. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **kr14.70** and **kr14.66**. On the upside the stock meets some resistance just above today's level from accumulated volume at **kr17.00**, **kr17.20** and **kr17.50**.

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 **kr1.30** between high and low, or **8.29%**. For the last week, the stock has had daily average volatility of **6.08%**.

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 **Orexo AB (publ)** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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