

Otokar Otomotiv ve Savunma Sanayi A.S. (Fri, May 03, 2024)

Buy candidate since Apr 26, 2024

Gain 4.69%

StockInvest.us
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score: **0.738**

#6382/ 30045

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

Tech commentaries:

The **Otokar Otomotiv ve Savunma Sanayi A.S.** stock price gained **0.97%** on the last trading day (Friday, 3rd May 2024), rising from **TRY 514.00** to **TRY 519.00**. During the last trading day the stock fluctuated **2.71%** from a day low at **TRY 517.00** to a day high of **TRY 531.00**. The price has risen in 6 of the last 10 days and is up by **4.85%** over the past 2 weeks. Volume fell on the last day by **-46 thousand** shares and in total, **402 thousand** shares were bought and sold for approximately **TRY 208.56 million**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies the upper part of a wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **TRY 522.62** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-4.74%** during the next 3 months and, with a 90% probability hold a price between **TRY 409.68** and **TRY 497.84** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Otokar Otomotiv ve Savunma Sanayi A.S.** 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 **TRY 506.04** and **TRY 482.54**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. 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 **Tuesday, April 30, 2024**, and so far it has fallen **-0.86%**. Further fall is indicated until a new bottom pivot has been found.

Otokar Otomotiv ve Savunma Sanayi A.S. finds support from accumulated volume at **TRY 514.00** 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 **TRY 523.50**, **TRY 527.50** and **TRY 529.50**.

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 **TRY 14.00** between high and low, or **2.71%**. For the last week, the stock has had daily average volatility of **3.03%**.

Otokar Otomotiv ve Savunma Sanayi A.S. 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.

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