

# Özerden Plastik Sanayi ve Ticaret A.S. (Mon, May 06, 2024)

Buy candidate since May 06, 2024

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score: **1.77**  
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## Tech commentaries:

The **Özerden Plastik Sanayi ve Ticaret A.S.** stock price gained **7.02%** on the last trading day (Monday, 6th May 2024), rising from **TRY 57.00** to **TRY 61.00**. During the last trading day the stock fluctuated **9.93%** from a day low at **TRY 55.90** to a day high of **TRY 61.45**. The price has been going up and down for this period, and there has been a **6.83%** gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **134 thousand** more shares were traded than the day before. In total, **610 thousand** shares were bought and sold for approximately **TRY 37.20** million.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-7.49%** during the next 3 months and, with a 90% probability hold a price between **TRY 47.18** and **TRY 61.42** at the end of this 3-month period.

The **Özerden Plastik Sanayi ve Ticaret A.S.** 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 **TRY 59.21** and **TRY 59.81**. 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 is rising along with the price. This is considered to be a good technical signal. 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, April 15, 2024**, and so far it has fallen **-1.77%**. Further fall is indicated until a new bottom pivot has been found.

**Özerden Plastik Sanayi ve Ticaret A.S.** finds support from accumulated volume at **TRY 59.70** 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 62.45**, **TRY 63.00** and **TRY 65.40**.

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 5.55** between high and low, or **9.93%**. For the last week, the stock has had daily average volatility of **7.07%**.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for 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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