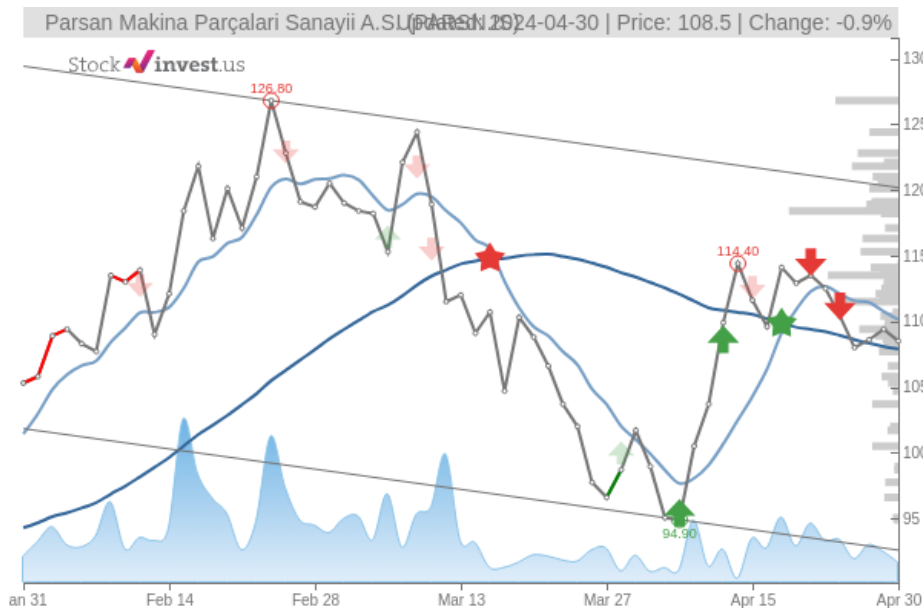


Parsan Makina Parçaları Sanayii A.S. (Tue, Apr 30, 2024)

Buy candidate since Apr 30, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **1.41**
#4272/ 30062

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

Tech commentaries:

The **Parsan Makina Parçaları Sanayii A.S.** stock price fell by **-0.82%** on the last day (Tuesday, 30th Apr 2024) from **TRY 109.40** to **TRY 108.50**. During the last trading day the stock fluctuated **2.50%** from a day low at **TRY 107.80** to a day high of **TRY 110.50**. The price has fallen in 6 of the last 10 days and is down by **-2.78%** 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 **-89 thousand** shares and in total, **367** thousand shares were bought and sold for approximately **TRY 39.83** 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 **-7.14%** during the next 3 months and, with a 90% probability hold a price between **TRY 85.98** and **TRY 111.60** at the end of this 3-month period.

The **Parsan Makina Parçaları Sanayii A.S.** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **TRY 110.13**. On a fall, the stock will find some support from the long-term average at approximately **TRY 107.89**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 09, 2024**, and so far it has fallen **-5.16%**. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Parsan Makina Parçaları Sanayii A.S. finds support from accumulated volume at **TRY 107.70** 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 113.50**, **TRY 118.40** and **TRY 126.80**.

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 2.70** between high and low, or **2.50%**. For the last week, the stock has had daily average volatility of **3.49%**.

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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