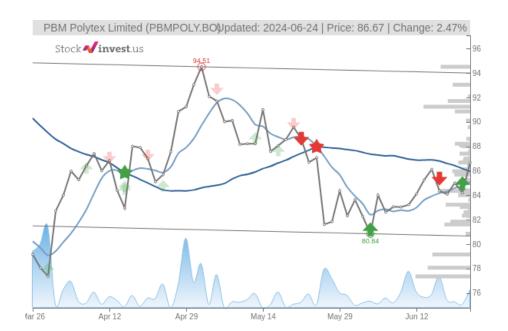
PBM Polytex Limited (Mon, Jun 24, 2024)

Buy candidate since Jun 24, 2024



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score: **3.90**

#/ 52585

| Trend: | Hold |
|-----------|------|
| MV Long: | Buy |
| MV Short: | Buy |
| Pivot: | Buy |
| Volume: | Buy |
| MACD: | Buy |

Tech commentaries:

The **PBM Polytex Limited** stock price gained **2.93%** on the last trading day (Monday, 24th Jun 2024), rising from **?84.20** to **?86.67**. During the last trading day the stock fluctuated **4.70%** from a day low at **?83.00** to a day high of **?86.90**. The price has risen in 6 of the last 10 days and is up by **4.36%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 thousand** more shares were traded than the day before. In total, **2** thousand shares were bought and sold for approximately **?204.28** thousand.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **PBM Polytex Limited** stock with a 90% probability to be traded between ?79.94 and ?93.17 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

Mostly positive signals in the chart today. The **PBM Polytex Limited** 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 **?85.09** and **?85.95**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, June 04, 2024**, and so far it has risen 7.21%. 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). **PBM Polytex Limited** 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.

On the downside, the stock finds support just below today's level from accumulated volume at **?79.14** and **?78.06**. On the upside the stock meets some resistance from accumulated volume at **?91.24**, **?91.71** and **?94.51**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **?3.90** between high and low, or **4.70%**. For the last week the stock has had daily average volatility of **4.38%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **PBM Polytex Limited** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: Low

Evaluation: Buy Candidate