

PBM Polytex Limited (Mon, Jun 24, 2024)

Buy candidate since Jun 24, 2024

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



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**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.