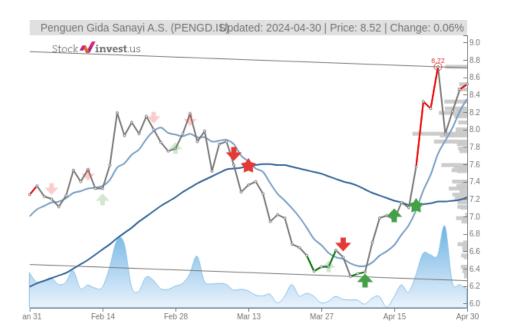
## Penguen Gida Sanayi A.S. (Tue, Apr 30, 2024)

Buy candidate since Apr 18, 2024 Gain 12.55%



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#4606/30053

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

## **Tech commentaries:**

The Penguen Gida Sanayi A.S. stock price gained 0.709% on the last trading day (Tuesday, 30th Apr 2024), rising from TRY 8.46 to TRY 8.52. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated 3.47% from a day low at TRY 8.36 to a day high of TRY 8.65. The price has risen in 7 of the last 10 days and is up by 22.41% over the past 2 weeks. Volume fell on the last day by -1 million shares and in total, 6 million shares were bought and sold for approximately TRY 49.44 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 very 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 8.71 will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current shortterm trend, the stock is expected to fall -2.10% during the next 3 months and, with a 90% probability hold a price between TRY 6.13 and TRY 8.53 at the end of this 3-month period.

The Penguen Gida 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 8.35 and TRY 7.22. 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 Wednesday, April 24, 2024, and so far it has fallen -2.29%. Further fall is indicated until a new bottom pivot has been found.

Penguen Gida Sanayi A.S. finds support from accumulated volume at TRY 8.19 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 8.72.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved TRY 0.290 between high and low, or 3.47%. For the last week, the stock has had daily average volatility of 6.13%.

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.

Risk: High

Evaluation, Duy Candidata