

Petrokent Turizm A.S. (Fri, May 03, 2024)

Sell candidate since Apr 29, 2024

Loss -1.32%

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score: **-3.93**
#17499/ 30044

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

Tech commentaries:

The **Petrokent Turizm A.S.** stock price fell by **-0.735%** on the last day (Friday, 3rd May 2024) from **TRY 340.00** to **TRY 337.50**. During the last trading day the stock fluctuated **3.54%** from a day low at **TRY 332.25** to a day high of **TRY 344.00**. The price has been going up and down for this period, and there has been a 2.51% gain for the last 2 weeks. 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 **-6 thousand** shares and in total, **258** thousand shares were bought and sold for approximately **TRY 87.10** million.

The stock lies in the middle of a very wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **7.25%** during the next 3 months and, with a 90% probability hold a price between **TRY 311.69** and **TRY 487.07** at the end of this 3-month period.

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. The **Petrokent Turizm A.S.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **TRY 344.89** and **TRY 342.17**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, February 26, 2024**, and so far it has fallen -21.74%. 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.

On the downside, the stock finds support just below today's level from accumulated volume at **TRY 319.25** and **TRY 291.00**. On the upside the stock meets some resistance just above today's level from accumulated volume at **TRY 338.50**, **TRY 342.00** and **TRY 392.75**.

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 11.75** between high and low, or **3.54%**. For the last week, the stock has had daily average volatility of **5.02%**.

The Petrokent Turizm A.S. stock holds several negative signals and despite the positive trend, we believe **Petrokent Turizm A.S.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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