

Protector Forsikring ASA (Thu, May 16, 2024)

Buy candidate since May 06, 2024

Gain 3.77%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **0.766**

#6347/ 29991

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

Tech commentaries:

No changes to the price of **Protector Forsikring ASA** stock on the last trading day (Thursday, 16th May 2024). During the last trading day the stock fluctuated **1.71%** from a day low at **kr233.50** to a day high of **kr237.50**. The price has been going up and down for this period, and there has been a 3.54% gain for the last 2 weeks.

The stock lies in the middle of a 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 **9.67%** during the next 3 months and, with a 90% probability hold a price between **kr245.43** and **kr266.49** at the end of this 3-month period.

The **Protector Forsikring ASA** 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 **kr236.57**. On a fall, the stock will find some support from the long-term average at approximately **kr227.46**. 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). The volume rose on the last day while price remained unchanged. This may be an early warning and 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 **Friday, May 10, 2024**, and so far it has fallen -3.11%. Further fall is indicated until a new bottom pivot has been found.

Protector Forsikring ASA finds support from accumulated volume at kr226.00 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 **kr238.00**, **kr239.00** and **kr241.50**.

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 **kr4.00** between high and low, or **1.71%**. For the last week, the stock has had daily average volatility of **2.47%**.

Protector Forsikring ASA holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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