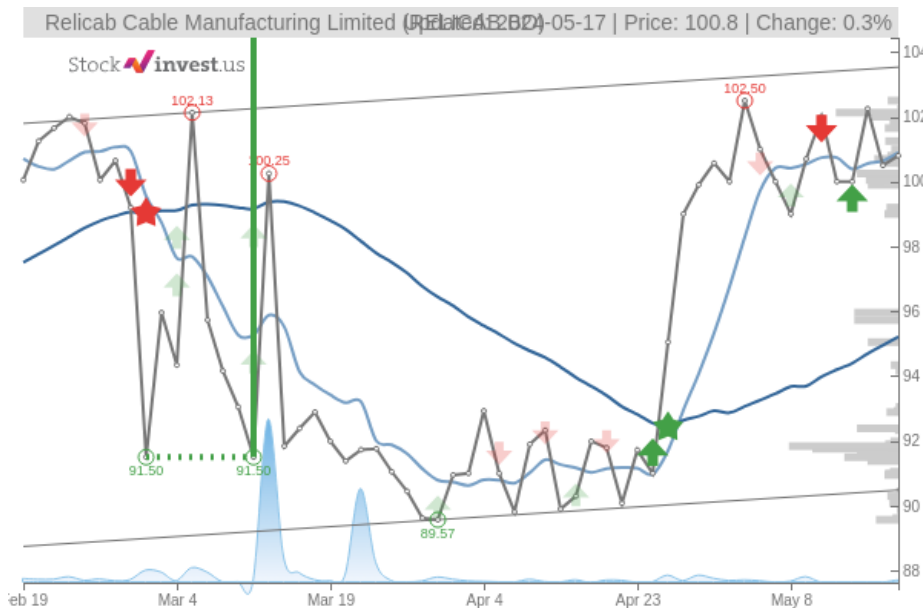


Relicab Cable Manufacturing Limited (Fri, May 17, 2024)

Buy candidate since May 15, 2024

Loss -1.42%

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score: **2.34**
#/ 29926

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

Tech commentaries:

The **Relicab Cable Manufacturing Limited** stock price gained **0.299%** on the last trading day (Friday, 17th May 2024), rising from **100.50** to **100.80**. During the last trading day the stock fluctuated **3.40%** from a day low at **100.00** to a day high of **103.40**. The price has fallen in 5 of the last 10 days and is down by **-1.66%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **920** more shares were traded than the day before. In total, **1** thousand shares were bought and sold for approximately **110.48** 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 **Relicab Cable Manufacturing Limited** stock with a 90% probability to be traded between **92.03** and **105.30** 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.

The **Relicab Cable Manufacturing Limited** 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 **100.89**. On a fall, the stock will find some support from the long-term average at approximately **95.21**. 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. **Relicab Cable Manufacturing 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. 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 03, 2024**, and so far it has fallen **-1.66%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Relicab Cable Manufacturing Limited finds support from accumulated volume at **100.25** 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 **101.65**, **102.00** and **102.13**.

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 **3.40** between high and low, or **3.40%**. For the last week, the stock has had daily average volatility of **4.28%**.

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 **Relicab Cable Manufacturing Limited** stock to perform well in the short-term period.

Risk: **Medium**

Evaluation: **Buy Candidate**

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