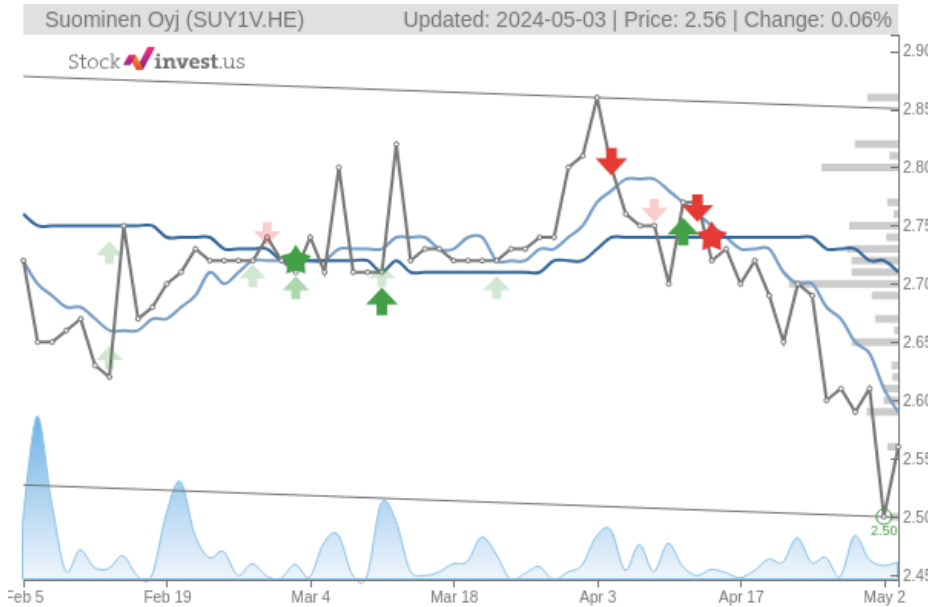


Suominen Oyj (Fri, May 03, 2024)

Sell candidate since May 02, 2024

Gain 2.40%

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score: **-1.60**

#/ 30045

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

Tech commentaries:

The **Suominen Oyj** stock price gained **2.40%** on the last trading day (Friday, 3rd May 2024), rising from **2.50€** to **2.56€**. During the last trading day the stock fluctuated **7.57%** from a day low at **2.51€** to a day high of **2.70€**. The price has fallen in 6 of the last 10 days and is down by **-5.88%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **376** more shares were traded than the day before. In total, **2** thousand shares were bought and sold for approximately **4.99€** thousand.

The stock is at the lower part of a wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **2.50€** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Suominen Oyj** stock with a 90% probability to be traded between **2.48€** and **2.82€** 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.

A buy signal was issued from a pivot bottom point on **Thursday, May 02, 2024**, and so far it has risen 2.40%. Further rise is indicated until a new top pivot has been found. **Suominen Oyj** 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. The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Suominen Oyj** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **2.59€** and **2.71€**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Suominen Oyj finds support from accumulated volume at **2.50€** 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 **2.65€**, **2.71€** and **2.72€**.

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 **0.190€** between high and low, or **7.57%**. For the last week, the stock has had daily average volatility of **3.34%**.

Suominen Oyj holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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