

# Talenom Oyj (Fri, May 17, 2024)

Hold candidate since May 15, 2024

Gain 0.59%

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## Tech commentaries:

The **Talenom Oyj** stock price gained **0.588%** on the last trading day (Friday, 17th May 2024), rising from **5.10€** to **5.13€**. During the last trading day the stock fluctuated **5.77%** from a day low at **5.03€** to a day high of **5.32€**. The price has been going up and down for this period, and there has been a **-1.72%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **101 thousand** more shares were traded than the day before. In total, **132 thousand** shares were bought and sold for approximately **678.80€** thousand.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **5.03€** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-2.82%** during the next 3 months and, with a 90% probability hold a price between **4.89€** and **5.79€** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, May 14, 2024**, and so far it has risen **1.79%**. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Talenom 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. 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. The **Talenom Oyj** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **5.46€**. On a fall, the stock will find some support from the short-term average at **5.11€**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

**Talenom Oyj** finds support from accumulated volume at **5.10€** 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 from accumulated volume at **5.39€**, **5.49€** and **5.82€**.

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 **0.290€** between high and low, or **5.77%**. For the last week, the stock has had daily average volatility of **2.68%**.

**Talenom Oyj** 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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