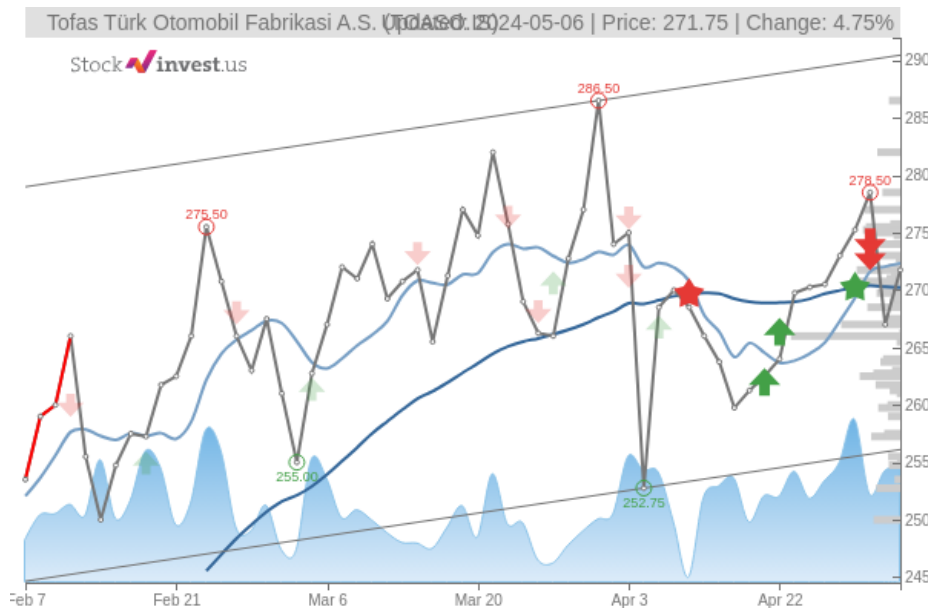


Tofas Türk Otomobil Fabrikası A.S. (Mon, May 06, 2024)

Buy candidate since May 06, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **1.43**
#4989/ 30044

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

Tech commentaries:

The **Tofas Türk Otomobil Fabrikası A.S.** stock price gained **1.78%** on the last trading day (Monday, 6th May 2024), rising from **TRY 267.00** to **TRY 271.75**. During the last trading day the stock fluctuated **3.10%** from a day low at **TRY 266.25** to a day high of **TRY 274.50**. The price has risen in 9 of the last 10 days and is up by **4.02%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **257 thousand** more shares were traded than the day before. In total, **7 million** shares were bought and sold for approximately **TRY 1.82 billion**.

The stock lies in the middle of a 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 **4.11%** during the next 3 months and, with a 90% probability hold a price between **TRY 266.63** and **TRY 302.39** at the end of this 3-month period.

The **Tofas Türk Otomobil Fabrikası A.S.** 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 **TRY 272.32**. On a fall, the stock will find some support from the long-term average at approximately **TRY 270.21**. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal. 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 **Thursday, May 02, 2024**, and so far it has fallen -2.42%. Further fall is indicated until a new bottom pivot has been found.

Tofas Türk Otomobil Fabrikası A.S. finds support from accumulated volume at **TRY 270.75** 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 **TRY 274.00**, **TRY 275.25** and **TRY 277.00**.

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 8.25** between high and low, or **3.10%**. For the last week, the stock has had daily average volatility of **3.28%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Tofas Türk Otomobil Fabrikası A.S.** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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