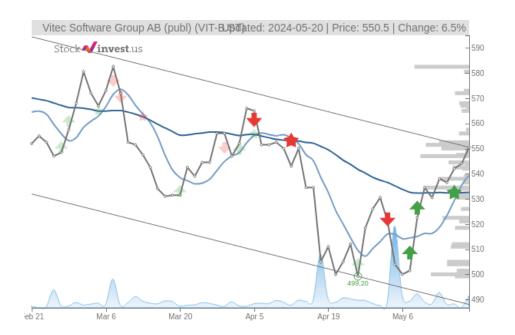
## Vitec Software Group AB (publ) (Mon, May 20, 2024)

Buy candidate since May 14, 2024 Gain 2.32%



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#3617/29926

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

## **Tech commentaries:**

The Vitec Software Group AB (publ) stock price gained 1.19% on the last trading day (Monday, 20th May 2024), rising from kr544.00 to kr550.50. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated 3.06% from a day low at kr539.00 to a day high of kr555.50. The price has risen in 7 of the last 10 days and is up by 9.23% 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, 62 thousand more shares were traded than the day before. In total, 71 thousand shares were bought and sold for approximately kr38.97 million.

Given the current short-term trend, the stock is expected to fall -7.39% during the next 3 months and, with a 90% probability hold a price between kr451.98 and kr509.83 at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

Mostly positive signals in the chart today. The Vitec Software Group AB (publ) stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at kr539.43 and kr532.62. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on Thursday, April 25, 2024, and so far it has risen 10.28%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

Vitec Software Group AB (publ) finds support from accumulated volume at kr547.00 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 kr551.50, kr552.50 and kr582.50.

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 kr16.50 between high and low, or 3.06%. For the last week, the stock has had daily average volatility of 2.30%.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in the short-term.

Risk: Medium

**Evaluation: Buy Candidate**