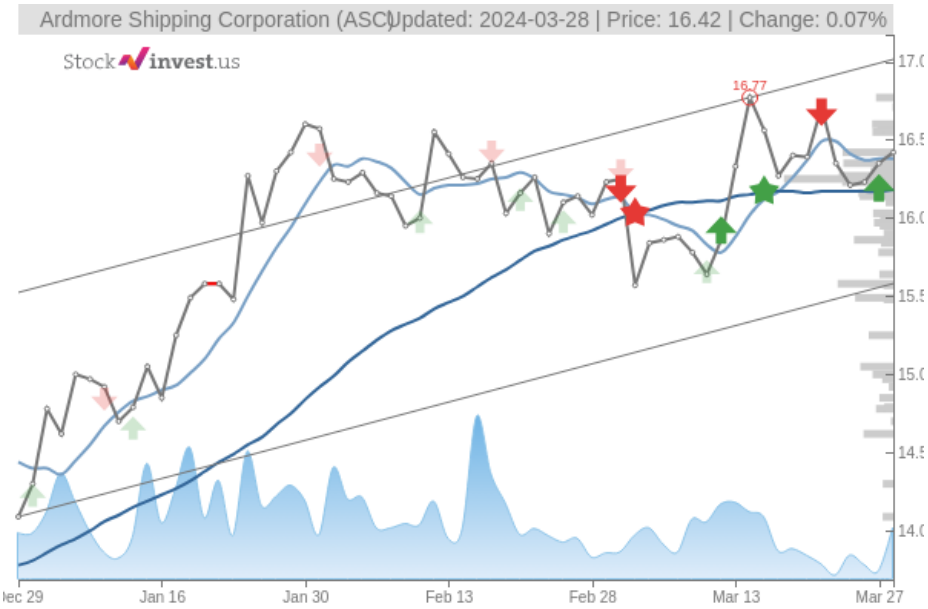
Ardmore Shipping Corporation (Thu, Mar 28, 2024)

Buy candidate since Mar 13, 2024 | Gain 0.55%

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score: **3.79**
#1760/ 30145

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

Tech commentaries:

The **Ardmore Shipping** stock price gained **0.428%** on the last trading day (Thursday, 28th Mar 2024), rising from **$16.35** to **$16.42**. 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 **1.26%** from a day low at **$16.32** to a day high of **$16.53**. The price has been going up and down for this period, and there has been a -2.09% 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, **322 thousand** more shares were traded than the day before. In total, **570** thousand shares were bought and sold for approximately **$9.36** million.

The stock lies in the middle of a 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 **9.60%** during the next 3 months and, with a 90% probability hold a price between **$17.08** and **$18.65** at the end of this 3-month period.

The **Ardmore Shipping** 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 **$16.38** and **$16.18**. A breakdown below any of these levels will issue sell signals. 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, March 14, 2024**, and so far it has fallen -2.09%. Further fall is indicated until a new bottom pivot has been found.

Ardmore Shipping finds support from accumulated volume at $16.27 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 **$16.55**, **$16.60** and **$16.77**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **$0.205 (1.26%)** between high and low. For the last week, the stock has had daily average volatility of **1.76%**.

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 **Ardmore Shipping** stock to perform well in the short-term.

Risk: Low

Evaluation: Buy Candidate

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