

Legal & General Group plc (Wed, Apr 17, 2024)

Hold candidate since Apr 17, 2024

StockInvest.us
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score: **-0.92**
#7926/ 30119

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

Tech commentaries:

The **Legal & General Group plc** stock price fell by **-0.123%** on the last day (Wednesday, 17th Apr 2024) from **£243.30** to **£243.00**. During the last trading day the stock fluctuated **1.40%** from a day low at **£242.10** to a day high of **£245.50**. The price has fallen in 7 of the last 10 days and is down by **-3.15%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-5 million** shares and in total, **10 million** shares were bought and sold for approximately **£2.42** billion.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Legal & General Group plc** stock with a 90% probability to be traded between £236.68 and £260.79 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.

There are few to no technical positive signals at the moment. The **Legal & General Group plc** 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 **£247.71** and **£248.19**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, March 22, 2024**, and so far it has fallen -5.15%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Legal & General Group plc finds support from accumulated volume at £242.00 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 **£243.30**, **£243.90** and **£245.40**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **£3.40** between high and low, or **1.40%**. For the last week the stock has had daily average volatility of **2.88%**.

Legal & General Group plc holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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