PureTech Health Plc (Thu, Apr 25, 2024)

Buy candidate since Apr 23, 2024 Loss -0.23%



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

Tech commentaries:

No changes to the price of PureTech Health Pic stock on the last trading day (Thursday, 25th Apr 2024). During the last trading day the stock fluctuated 6.64% from a day low at £211.00 to a day high of £225.00. The price has fallen in 8 of the last 10 days and is down by -2.07% for this period.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at £205.77 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise 15.05% during the next 3 months and, with a 90% probability hold a price between £236.74 and £275.68 at the end of this 3-month period.

The PureTech Health Pic stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at £209.50 and £211.57. A breakdown below any of these levels will issue sell signals. The volume rose on the last day while price remained unchanged. This may be an early warning and the stock should be watched closely. 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 Monday, March 25, 2024, and so far it has fallen -7.21%. 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).

On the downside, the stock finds support just below today's level from accumulated volume at £201.50 and £188.20. On the upside the stock meets some resistance just above today's level from accumulated volume at £213.50, £223.00 and £229.00.

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 £14.00 between high and low, or 6.64%. For the last week, the stock has had daily average volatility of 3.88%.

PureTech Health Pic 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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