# Speedy Hire Plc (Wed, Mar 27, 2024)

**Sell candidate since Mar 11, 2024** **Loss -5.88%**

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




score: **-2.77**

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

## Tech commentaries:

No changes to the price of **Speedy Hire Plc** stock on the last trading day (Wednesday, 27th Mar 2024). During the last trading day the stock fluctuated **0%** from a day low at **£24.00** to a day high of **£24.00**. The price has fallen in 5 of the last 10 days and is down by **-4%** for this period.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-28.63%** during the next 3 months and, with a 90% probability hold a price between **£13.79** and **£20.27** 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.

A buy signal was issued from a pivot bottom point on **Tuesday, March 26, 2024**, and so far it has fallen 0%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Speedy Hire 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 **£24.36** and **£26.00**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

**Speedy Hire Plc** finds support from accumulated volume at £23.40 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 from accumulated volume at **£28.35**, **£28.55** and **£29.50**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock During the last day, the stock moved **£0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **4.35%**

**Speedy Hire Plc** holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

**Risk:** Low

**Evaluation:** Sell Candidate

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