

United Company RUSAL Plc (Fri, May 31, 2024)

Buy candidate since May 20, 2024

Gain 7.00%

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



score: **6.05**
#/ 33204

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

Tech commentaries:

The **United Company RUSAL Plc** stock price fell by **-0.722%** on the last day (Friday, 31st May 2024) from **HK\$2.77** to **HK\$2.75**. During the last trading day the stock fluctuated **7.04%** from a day low at **HK\$2.70** to a day high of **HK\$2.89**. The price has been going up and down for this period, and there has been a 8.7% gain for the last 2 weeks. 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 **-1 million** shares and in total, **344** thousand shares were bought and sold for approximately **HK\$946.00** thousand.

The stock lies in the middle of a wide and strong 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 **13.84%** during the next 3 months and, with a 90% probability hold a price between **HK\$2.95** and **HK\$3.61** at the end of this 3-month period.

The **United Company RUSAL Plc** 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 **HK\$2.72** and **HK\$2.63**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, May 13, 2024**, and so far it has risen 9.56%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

On the downside, the stock finds support just below today's level from accumulated volume at **HK\$2.57** and **HK\$2.55**. On the upside the stock meets some resistance just above today's level from accumulated volume at **HK\$2.77**, **HK\$2.79** and **HK\$2.93**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **HK\$0.190** between high and low, or **7.04%**. For the last week the stock has had daily average volatility of **5.05%**.

United Company RUSAL Plc holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.