

Redes Energeticas Nacionais Sgps SA (Thu, Aug 08, 2019)

Hold candidate since Aug 08, 2019

StockInvest.us
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score: **-0.688**
#/ 30045

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

Tech commentaries:

No changes to the price of **Redes Energeticas Nacionais Sgps SA** stock on the last trading day (Thursday, 8th Aug 2019). During the last trading day the stock fluctuated **0%** from a day low at **£2.43** to a day high of **£2.43**. The price has been going up and down for this period, and there has been a 0% change for the last 2 weeks.

The stock lies in the middle of a 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 **-3.59%** during the next 3 months and, with a 90% probability hold a price between **£2.25** and **£2.39** 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 **Thursday, June 27, 2019**, and so far it has risen 0.727%. 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. 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.

Redes Energeticas Nacionais Sgps SA finds support from accumulated volume at £2.42 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 **£2.50, £2.54 and £2.56**.

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 **0%**

Redes Energeticas Nacionais Sgps SA 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. 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**