

Forbo Holding Ag (Wed, Jun 26, 2024)

Sell candidate since Jun 13, 2024

Loss -2.57%

StockInvest.us
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score: **-4.16**
#26137/ 54046

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

Tech commentaries:

The **Forbo Holding Ag** stock price gained **0.760%** on the last trading day (Wednesday, 26th Jun 2024), rising from **£1,052.00** to **£1,060.00**. During the last trading day the stock fluctuated **0.760%** from a day low at **£1,052.00** to a day high of **£1,060.00**. The price has fallen in 6 of the last 10 days and is down by **-3.46%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **119** more shares were traded than the day before. In total, **121** shares were bought and sold for approximately **£128.26** thousand.

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 **-2.46%** during the next 3 months and, with a 90% probability hold a price between **£998.67** and **£1,071.21** at the end of this 3-month period.

Forbo Holding Ag has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Forbo Holding Ag** 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 **£1,070.57** and **£1,079.03**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, May 27, 2024**, and so far it has fallen -4.33%. 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).

Forbo Holding Ag finds support from accumulated volume at **£1,059.98** 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 **£1,064.00**, **£1,078.00** and **£1,083.89**.

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 **£8.00** between high and low, or **0.760%**. For the last week the stock has had daily average volatility of **0.639%**.

Forbo Holding Ag holds several negative signals and is within a 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**