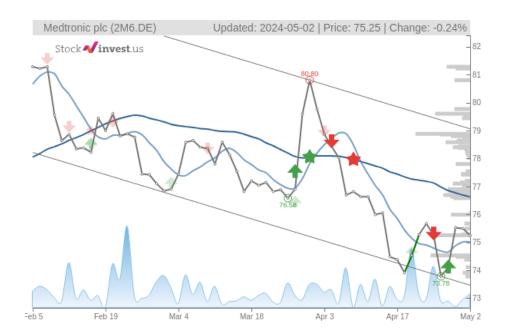
Medtronic plc (Thu, May 02, 2024)

Sell candidate since Apr 23, 2024 Loss -0.56%



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#/ 30053

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

Tech commentaries:

The Medtronic plc stock price fell by -0.318% on the last day (Thursday, 2nd May 2024) from 75.49€to 75.25€ During the last trading day the stock fluctuated 0.771% from a day low at 75.25€to a day high of 75.83€ The price has been going up and down for this period, and there has been a 1.17% gain for the last 2 weeks. Volume has increased on the last day by 309 shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, 784 shares were bought and sold for approximately 59.00€ 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 shortterm trend, the stock is expected to fall -5.67% during the next 3 months and, with a 90% probability hold a price between 69.30€ and 74.58€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.

There are mixed signals in the stock today. The Medtronic plc stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the long-term average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at 76.62€ On a fall, the stock will find some support from the short-term average at 75.01€ A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Medtronic plc gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued. A buy signal was issued from a pivot bottom point on Thursday, April 25, 2024, and so far it has risen 1.99%. Further rise is indicated until a new top pivot has been found.

Medtronic plc finds support from accumulated volume at 74.53€ 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 78.86€ 78.88€ and 79.60€

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved 0.580€ (0.771%) between high and low. For the last week, the stock has had daily average volatility of 1.17%.

Medtronic plc holds several negative signals and we believe that 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