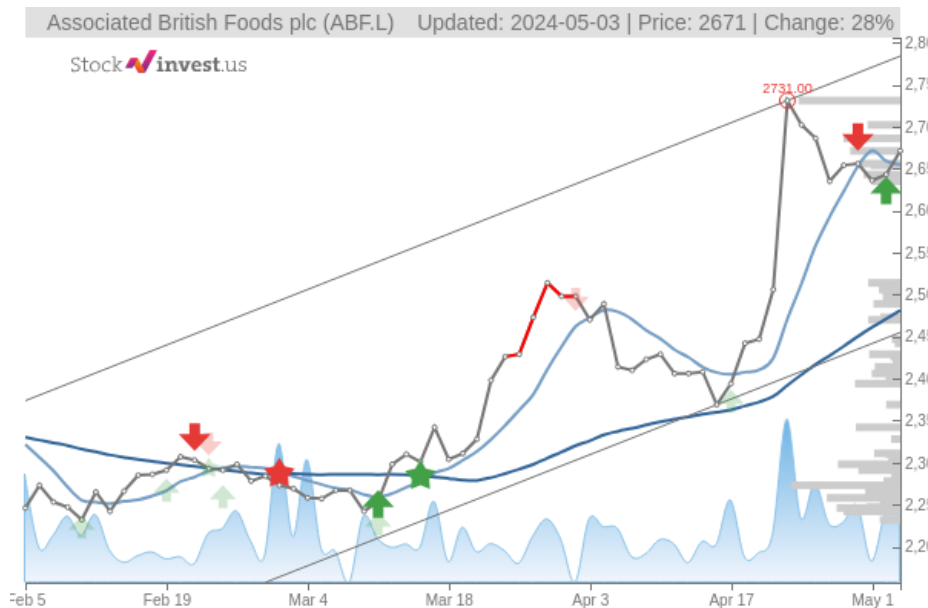


Associated British Foods plc (Fri, May 03, 2024)

Buy candidate since Mar 12, 2024

Gain 16.23%

StockInvest.us
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score: **4.54**
#790/ 30045

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

Tech commentaries:

The **Associated British Foods plc** stock price gained **1.06%** on the last trading day (Friday, 3rd May 2024), rising from **£2,643.00** to **£2,671.00**. During the last trading day the stock fluctuated **1.79%** from a day low at **£2,627.00** to a day high of **£2,674.00**. The price has risen in 6 of the last 10 days and is up by **9.15%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **337 thousand** more shares were traded than the day before. In total, **2 million** shares were bought and sold for approximately **£4.16** billion.

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 **17.28%** during the next 3 months and, with a 90% probability hold a price between **£2,879.21** and **£3,264.97** at the end of this 3-month period.

The **Associated British Foods 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 **£2,654.43** and **£2,481.40**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Tuesday, April 23, 2024**, and so far it has fallen **-2.20%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **£2,273.00** and **£2,258.00**. On the upside the stock meets some resistance just above today's level from accumulated volume at **£2,686.00**, **£2,702.00** and **£2,731.00**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **£47.00** between high and low, or **1.79%**. For the last week, the stock has had daily average volatility of **1.92%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Associated British Foods plc** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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