

ABO-Group Environment NV (Fri, Jun 28, 2024)

Hold candidate since Jun 21, 2024

Gain 1.79%

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



score: **0**
#/ 54216

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

Tech commentaries:

The **ABO-Group Environment NV** stock price gained **1.79%** on the last trading day (Friday, 28th Jun 2024), rising from **5.60€** to **5.70€**. During the last trading day the stock fluctuated **0%** from a day low at **5.70€** to a day high of **5.70€**. The price has been going up and down for this period, and there has been a **0.88%** gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **1** more shares were traded than the day before. In total, **1** shares were bought and sold for approximately **5.70€**.

The stock has broken the horizontal trend up. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **5.69€** is considered to be a "second chance" to hit a potential runner. It is, however, important that volume does follow the price as false breaks may appear and it may move back into the horizontal trend. Based on the rectangle-formation theory the stock is predicted to reach **6.07€** sometime during the next 3 months.

The **ABO-Group Environment NV** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **5.59€** and **5.60€**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, June 17, 2024**, and so far it has risen **5.56%**. Further rise is indicated until a new top pivot has been found. **ABO-Group Environment NV** 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. The very low volume increases the risk and reduces the other technical signals issued. 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).

ABO-Group Environment NV finds support from accumulated volume at **5.60€** 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 **5.75€**, **5.85€** and **5.90€**.

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 **0€** between high and low, or **0%**. For the last week the stock has had daily average volatility of **0.179%**.

ABO-Group Environment NV 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.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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