

Adcorp Holdings Limited (Fri, May 31, 2024)

Sell candidate since May 31, 2024

StockInvest.us
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score: **-3.84**
#16757/ 33400

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

Tech commentaries:

The **Adcorp Holdings Limited** stock price fell by **-7.71%** on the last day (Friday, 31st May 2024) from **\$428.00** to **\$395.00**. During the last trading day the stock fluctuated **8.35%** from a day low at **\$395.00** to a day high of **\$428.00**. The price has been going up and down for this period, and there has been a **0%** change for the last 2 weeks. Volume has increased on the last day by **91 thousand** 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, **98 thousand** shares were bought and sold for approximately **\$38.55 million**.

The stock lies in the lower part of a very wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$390.47** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **7.92%** during the next 3 months and, with a 90% probability hold a price between **\$421.37** and **\$527.22** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Adcorp Holdings Limited** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$423.86** and **\$418.54**. 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 **-10.02%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

Adcorp Holdings Limited finds support from accumulated volume at **\$385.00** 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 **\$400.00**, **\$420.00** and **\$427.00**.

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 **\$33.00** between high and low, or **8.35%**. For the last week, the stock has had daily average volatility of **6.70%**.

The Adcorp Holdings Limited stock holds several negative signals and despite the positive trend, we believe **Adcorp Holdings Limited** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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