

# Australian Foundation Investment Company Limited (Wed, Jun 26, 2024)

Hold candidate since Jun 26, 2024

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



score: **-0.197**

#/ 52282

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

## Tech commentaries:

The **Australian Foundation Investment Co Ltd** stock price gained **0.388%** on the last trading day (Wednesday, 26th Jun 2024), rising from **\$7.73** to **\$7.76**. During the last trading day the stock fluctuated **0.779%** from a day low at **\$7.70** to a day high of **\$7.76**. The price has been going up and down for this period, and there has been a **0.65%** 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, **8 thousand** more shares were traded than the day before. In total, **11 thousand** shares were bought and sold for approximately **\$84.57** thousand.

The stock lies in the middle of a narrow and 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 **-3.45%** during the next 3 months and, with a 90% probability hold a price between **\$7.39** and **\$7.56** 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 **Australian Foundation Investment Co Ltd** 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 **\$7.77** and **\$7.80**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Tuesday, June 11, 2024**, and so far it has risen **0.779%**. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Australian Foundation Investment Co Ltd** 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.

**Australian Foundation Investment Co Ltd** finds support from accumulated volume at **\$7.74** 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 **\$7.82**, **\$7.83** and **\$7.89**.

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 **\$0.0600** between high and low, or **0.779%**. For the last week the stock has had daily average volatility of **0.519%**.

**Australian Foundation Investment Co Ltd** 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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