

Agronomics Limited (Fri, May 10, 2024)

Hold candidate since May 10, 2024

StockInvest.us
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score: **0**
#7913/ 30013

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

Tech commentaries:

The **Agronomics Limited** stock price fell by **-6.86%** on the last day (Friday, 10th May 2024) from **£8.80** to **£8.20**. During the last trading day the stock fluctuated **4.88%** from a day low at **£8.20** to a day high of **£8.60**. The price has risen in 5 of the last 10 days and is up by **2.5%** over the past 2 weeks. Volume has increased on the last day by **1 million** 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, **1 million** shares were bought and sold for approximately **£9.97** million.

The stock lies in the middle of a wide 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 **-15.48%** during the next 3 months and, with a 90% probability hold a price between **£5.96** and **£7.42** 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.

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 **Agronomics 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 **£8.52** and **£8.36**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, May 09, 2024**, and so far it has fallen **-6.86%**. 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.

On the downside, the stock finds support just below today's level from accumulated volume at **£7.75** and **£7.70**. On the upside the stock meets some resistance from accumulated volume at **£8.80**, **£9.40** and **£9.50**.

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 **£0.400** between high and low, or **4.88%**. For the last week, the stock has had daily average volatility of **4.04%**.

Agronomics Limited holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation 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: **Medium**

Evaluation: **Hold/Accumulate**

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