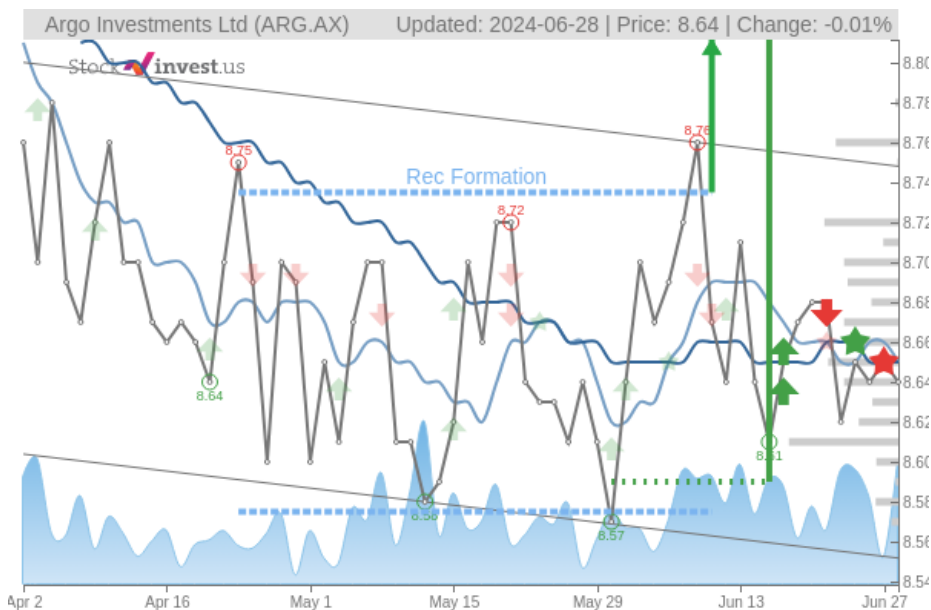


Argo Investments Ltd (Fri, Jun 28, 2024)

Sell candidate since Jun 26, 2024

StockInvest.us
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score: **-2.23**
#20827/ 54216

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

Tech commentaries:

The **Argo Investments Ltd** fund price fell by **-0.116%** on the last day (Friday, 28th Jun 2024) from **A\$8.65** to **A\$8.64**. During the last trading day the fund fluctuated **0.579%** from a day low at **A\$8.64** to a day high of **A\$8.69**. The price has risen in 5 of the last 10 days. Volume has increased on the last day by **200 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, **371 thousand** shares were bought and sold for approximately **A\$3.20** million.

The fund is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Argo Investments Ltd** fund with a 90% probability to be traded between A\$8.50 and A\$8.70 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and funds seldom manage to go directly from the bottom of a trend up to the top. Funds turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Monday, June 17, 2024**, and so far it has risen 0.348%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Argo Investments Ltd** fund 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 **A\$8.65** and **A\$8.65**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the fund should be followed more closely.

Argo Investments Ltd finds support from accumulated volume at A\$8.63 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 fund meets some resistance just above today's level from accumulated volume at **A\$8.67**, **A\$8.70** and **A\$8.72**.

In general the fund tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the fund moved **A\$0.0500** between high and low, or **0.579%**. For the last week the fund has had daily average volatility of **0.743%**.

Argo Investments Ltd holds several negative signals and is within a narrow and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this fund.

Risk: **Low**

Evaluation: **Sell Candidate**

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