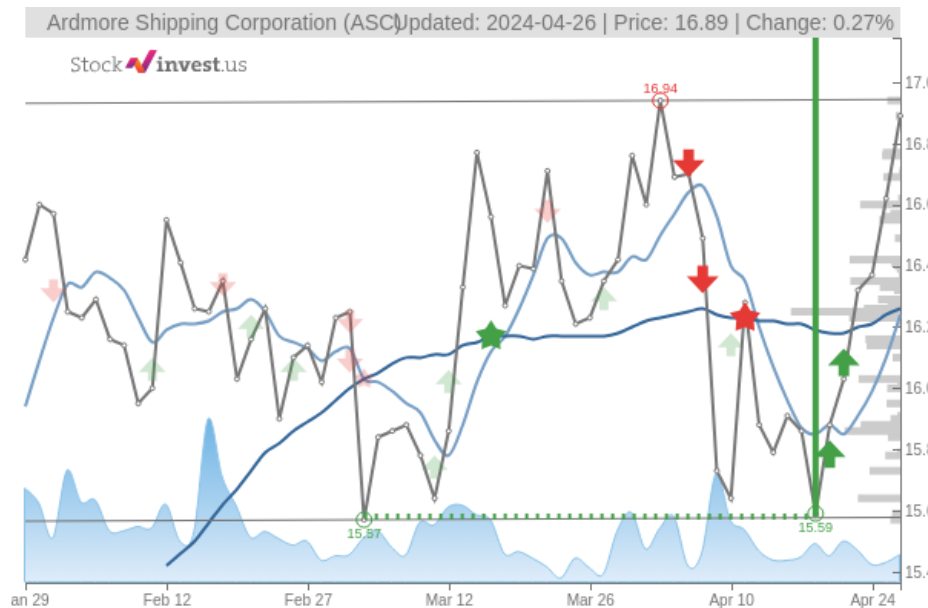


Ardmore Shipping Corporation (Fri, Apr 26, 2024)

Buy candidate since Apr 24, 2024

Gain 3.18%

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score: **0.673**

#5650/ 30083

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

Tech commentaries:

The **Ardmore Shipping** stock price gained **1.62%** on the last trading day (Friday, 26th Apr 2024), rising from **\$16.62** to **\$16.89**. It has now gained 6 days in a row. It is not often that stocks manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the stock fluctuated **2.22%** from a day low at **\$16.62** to a day high of **\$16.99**. The price has risen in 7 of the last 10 days and is up by **6.36%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **59 thousand** more shares were traded than the day before. In total, **393 thousand** shares were bought and sold for approximately **\$6.65** million.

The stock is at the upper part of a horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$16.94** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Ardmore Shipping** stock with a 90% probability to be traded between **\$15.59** and **\$16.96** 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 stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Ardmore Shipping** 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 **\$16.24** and **\$16.26**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 8.34%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

Ardmore Shipping finds support from accumulated volume at **\$16.25** 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 **\$16.94**.

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 **\$0.369** between high and low, or **2.22%**. For the last week, the stock has had daily average volatility of **2.35%**.

Ardmore Shipping 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: **Medium**

Evaluation: **Hold/Accumulate**

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