

Bowleven (Wed, May 01, 2024)

Sell candidate since May 01, 2024

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



score: **-1.59**

#11267/ 30053

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

Tech commentaries:

No changes to the price of **Bowleven** stock on the last trading day (Wednesday, 1st May 2024). During the last trading day the stock fluctuated **21.98%** from a day low at **£0.182** to a day high of **£0.222**. The price has been going up and down for this period, and there has been a 0% change for the last 2 weeks.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **£0.186**, a level that may pose a second chance to hit a runner. According to fan-theory **£0.349** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **Bowleven** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **£0.200** and **£0.184**. A breakdown below any of these levels will issue sell signals. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, April 18, 2024**, and so far it has fallen -9.09%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point".

On the downside, the stock finds support just below today's level from accumulated volume at **£0.190** and **£0.188**. On the upside the stock meets some resistance just above today's level from accumulated volume at **£0.210**, **£0.220** and **£0.230**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **£0.0400** between high and low, or **21.98%**. For the last week the stock has had daily average volatility of **32.56%**.

Bowleven holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, 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 Hold/Accumulate to a Sell candidate.

Risk: **High**

Evaluation: **Sell Candidate**

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