

# Bunzl plc (Tue, Jul 02, 2024)

Sell candidate since Jul 01, 2024

Gain 0.20%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **-1.94**  
#18763/ 54198

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

## Tech commentaries:

The **Bunzl plc** stock price gained **0.201%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **£2,992.00** to **£2,998.00**. During the last trading day the stock fluctuated **1.69%** from a day low at **£2,960.00** to a day high of **£3,010.00**. The price has risen in 6 of the last 10 days and is up by **3.45%** 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, **180 thousand** more shares were traded than the day before. In total, **694 thousand** shares were bought and sold for approximately **£2.08 billion**.

The stock is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Bunzl plc** stock with a 90% probability to be traded between **£2,880.04** and **£3,157.89** 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.

A buy signal was issued from a pivot bottom point on **Monday, June 17, 2024**, and so far it has risen 3.45%. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Bunzl plc** 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 **£3,015.43** and **£3,010.00**. A break-up above any of these levels will issue buy signals.

**Bunzl plc** finds support from accumulated volume at **£2,974.00** 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 **£3,022.00**, **£3,038.00** and **£3,044.00**.

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 **£50.00** between high and low, or **1.69%**. For the last week the stock has had daily average volatility of **1.58%**.

**Bunzl plc** 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.

Risk: **Low**

Evaluation: **Sell Candidate**