

Capital Drilling Ltd. (Fri, May 03, 2024)

Buy candidate since Apr 16, 2024

Gain 10.75%

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score: **2.86**
#2507/ 30045

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

Tech commentaries:

The **Capital Drilling Ltd.** stock price gained **4.25%** on the last trading day (Friday, 3rd May 2024), rising from **£98.80** to **£103.00**. During the last trading day the stock fluctuated **3.62%** from a day low at **£99.40** to a day high of **£103.00**. The price has risen in 5 of the last 10 days and is up by **7.74%** 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, **32 thousand** more shares were traded than the day before. In total, **99 thousand** shares were bought and sold for approximately **£10.15** million.

The stock lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **19.12%** during the next 3 months and, with a 90% probability hold a price between **£112.08** and **£125.51** at the end of this 3-month period.

The **Capital Drilling Ltd.** 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 **£102.69** and **£94.25**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Friday, April 26, 2024**, and so far it has fallen -0.96%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **£88.00** and **£86.00**. On the upside the stock meets some resistance just above today's level from accumulated volume at **£103.50** and **£104.00**.

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 **£3.60** between high and low, or **3.62%**. For the last week, the stock has had daily average volatility of **3.09%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Capital Drilling Ltd.** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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