

Avis Budget Group Inc (Wed, Sep 02, 2020)

Hold candidate since Apr 10, 2020

Gain 96.72%

StockInvest.us
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score: **0**
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Trend:	Sell
MV Long:	Buy
MV Short:	Buy
Pivot:	Sell
Volume:	Buy
MACD:	Buy

Tech commentaries:

The **Avis Budget Group Inc** stock price fell by **-14.29%** on the last day (Wednesday, 2nd Sep 2020) from **£0.140** to **£0.120**. During the last trading day the stock fluctuated **16.67%** from a day low at **£0.120** to a day high of **£0.140**. The price has been going up and down for this period, and there has been a 71.43% gain for the last 2 weeks. Volume has increased on the last day by **313 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, **421 thousand** shares were bought and sold for approximately **£50.52 thousand**.

Given the current short-term trend, the stock is expected to fall **-10.53%** during the next 3 months and, with a 90% probability hold a price between **£0.107** and **£0.122** at the end of this 3-month period.

The **Avis Budget Group Inc** 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 **£0.113** and **£0.103**. 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). 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 **Tuesday, November 30, -1**. Further fall is indicated until a new bottom pivot has been found. **Avis Budget Group Inc** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at **£0.140**.

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 **£0.0200** between high and low, or **16.67%**. For the last week the stock has had daily average volatility of **4.76%**.

Avis Budget Group Inc 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: Low

Evaluation: Hold/Accumulate

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