Driver Group Plc (Fri, May 24, 2024)

Hold candidate since May 24, 2024

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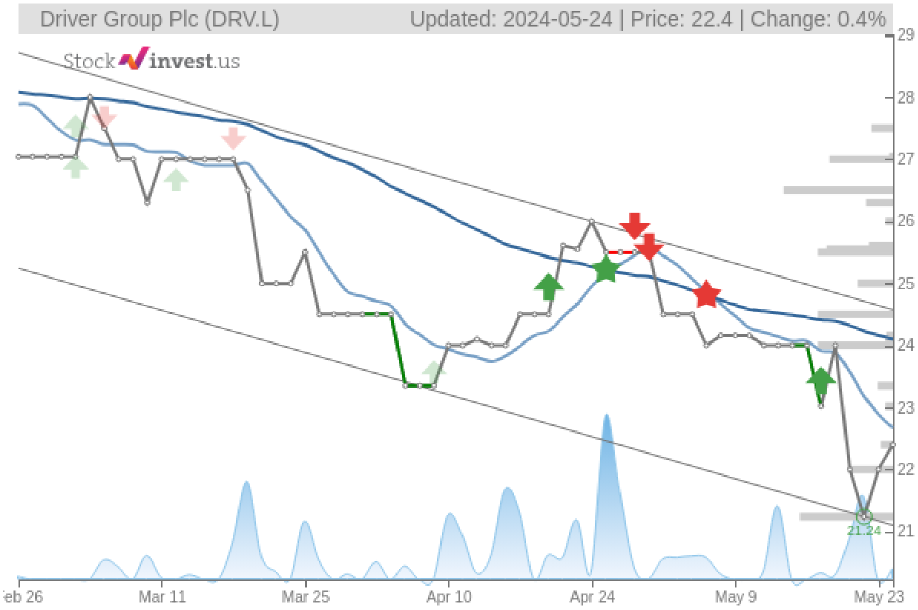

score: **0**

#7087/ 29906

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

Tech commentaries:

The **Driver Group Plc** stock price gained **1.82%** on the last trading day (Friday, 24th May 2024), rising from **£22.00** to **£22.40**. During the last trading day the stock fluctuated **0%** from a day low at **£22.40** to a day high of **£22.40**. The price has fallen in 4 of the last 10 days and is down by **-7.28%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **10 thousand** more shares were traded than the day before. In total, **10** thousand shares were bought and sold for approximately **£224.00** thousand.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-14.41%** during the next 3 months and, with a 90% probability hold a price between **£18.06** and **£21.03** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Wednesday, May 22, 2024**, and so far it has risen 5.46%. Further rise is indicated until a new top pivot has been found. **Driver Group Plc** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Driver Group Plc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **£22.67** and **£24.10**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Driver Group Plc finds support from accumulated volume at £22.00 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 from accumulated volume at **£24.00**, **£24.50** and **£25.50**.

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** between high and low, or **0%**. For the last week, the stock has had daily average volatility of **2.55%**.

Driver Group Plc holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Medium

Evaluation: Hold/Accumulate