

Enero Group Limited (Thu, May 16, 2024)

Sell candidate since May 16, 2024

StockInvest.us
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score: **-2.86**
#/ 29991

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

Tech commentaries:

No changes to the price of **Enero Group Limited** stock on the last trading day (Thursday, 16th May 2024). During the last trading day the stock fluctuated **0.299%** from a day low at **\$1.67** to a day high of **\$1.68**. The price has fallen in 4 of the last 10 days but is still up by **3.73%** over the past 2 weeks.

The stock lies in the middle of a wide and weak 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 **5.84%** during the next 3 months and, with a 90% probability hold a price between **\$1.69** and **\$2.03** at the end of this 3-month period.

There are mixed signals in the stock today. The **Enero Group Limited** 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 **\$1.69** and **\$1.70**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 23, 2024**, and so far it has risen 6.37%. 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 gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely at it may be a "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Enero Group Limited finds support from accumulated volume at **\$1.61** 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 **\$1.68**, **\$1.71** and **\$1.79**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$0.0050 (0.299%)** between high and low. For the last week, the stock has had daily average volatility of **2.03%**.

Enero Group Limited 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: **Low**

Evaluation: **Sell Candidate**

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