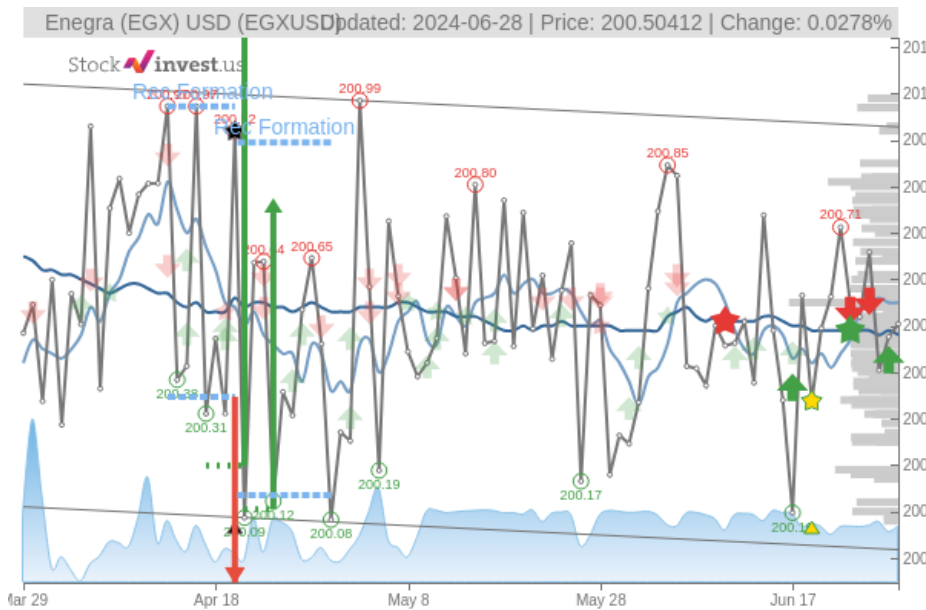


Enegra (EGX) USD (Fri, Jun 28, 2024)

Sell candidate since Jun 26, 2024

Gain 0.05%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **-1.36**
#17150/ 54216

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

Tech commentaries:

The **Enegra (EGX) USD** stock price gained **0.0139%** on the last trading day (Friday, 28th Jun 2024), rising from **\$200.48** to **\$200.50**. During the last trading day the stock fluctuated **0.429%** from a day low at **\$199.86** to a day high of **\$200.72**. The price has risen in 6 of the last 10 days but is still down by **-0.03%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **31 thousand** more shares were traded than the day before. In total, **367 thousand** shares were bought and sold for approximately **\$73.53** million.

The stock is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Enegra (EGX) USD** stock with a 90% probability to be traded between \$199.93 and \$200.84 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.

The **Enegra (EGX) USD** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$200.55**. On a fall, the stock will find some support from the long-term average at approximately **\$200.48**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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 **Saturday, June 22, 2024**, and so far it has fallen -0.104%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Enegra (EGX) USD finds support from accumulated volume at \$200.49 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 **\$200.55**, **\$200.80** and **\$200.81**.

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 **\$0.86** between high and low, or **0.429%**. For the last week the stock has had daily average volatility of **0.451%**.

Enegra (EGX) USD 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**

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