

# Elementis (Tue, May 14, 2024)

Buy candidate since May 01, 2024

Gain 3.24%

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



score: **5.29**

#649/ 29997

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

## Tech commentaries:

The **Elementis** stock price gained **0.83%** on the last trading day (Tuesday, 14th May 2024), rising from **£145.20** to **£146.40**. During the last trading day the stock fluctuated **4.83%** from a day low at **£145.00** to a day high of **£152.00**. The price has risen in 5 of the last 10 days and is up by **2.95%** 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, **425 thousand** more shares were traded than the day before. In total, **649 thousand** shares were bought and sold for approximately **£95.02 million**.

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 **5.24%** during the next 3 months and, with a 90% probability hold a price between **£145.35** and **£160.19** at the end of this 3-month period.

The **Elementis** 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 **£145.80** and **£142.97**. 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, May 10, 2024**, and so far it has fallen -0.95%. Further fall is indicated until a new bottom pivot has been found.

**Elementis** finds support from accumulated volume at **£144.80** 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 **£147.00**, **£147.20** and **£148.80**.

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 **£7.00 (4.83%)** between high and low. For the last week, the stock has had daily average volatility of **2.60%**.

**Elementis** holds several positive signals and is within a weak rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Low**

Evaluation: **Strong Buy Candidate**

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