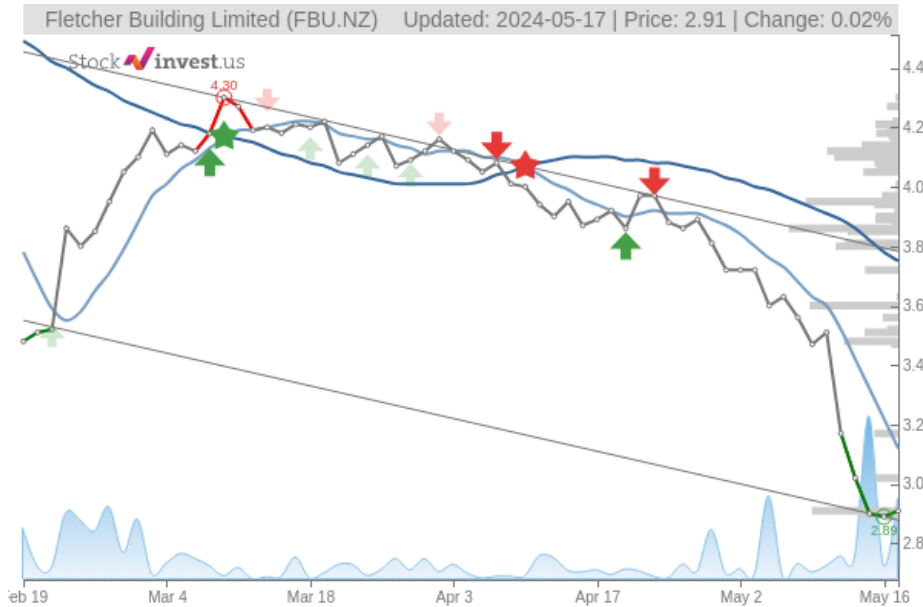


Fletcher Building Limited (Fri, May 17, 2024)

Sell candidate since Apr 08, 2024

Loss -28.68%

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



score: **-4.14**
#17788/ 29925

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

Tech commentaries:

The **Fletcher Building Limited** stock price gained **0.692%** on the last trading day (Friday, 17th May 2024), rising from **\$2.89** to **\$2.91**. During the last trading day the stock fluctuated **2.80%** from a day low at **\$2.86** to a day high of **\$2.94**. The price has fallen in 7 of the last 10 days and is down by **-21.77%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **3 million** more shares were traded than the day before. In total, **4 million** shares were bought and sold for approximately **\$11.31** million.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$2.88** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-15.07%** during the next 3 months and, with a 90% probability hold a price between **\$2.45** and **\$3.21** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, May 16, 2024**, and so far it has risen 0.692%. Further rise is indicated until a new top pivot has been found. 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. The **Fletcher Building 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 **\$3.12** and **\$3.75**. 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).

Fletcher Building Limited finds support from accumulated volume at **\$2.90** 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 **\$3.48**, **\$3.51** and **\$3.60**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.0800** between high and low, or **2.80%**. For the last week, the stock has had daily average volatility of **5.69%**.

Fletcher Building Limited holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: High

Evaluation: Sell Candidate

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