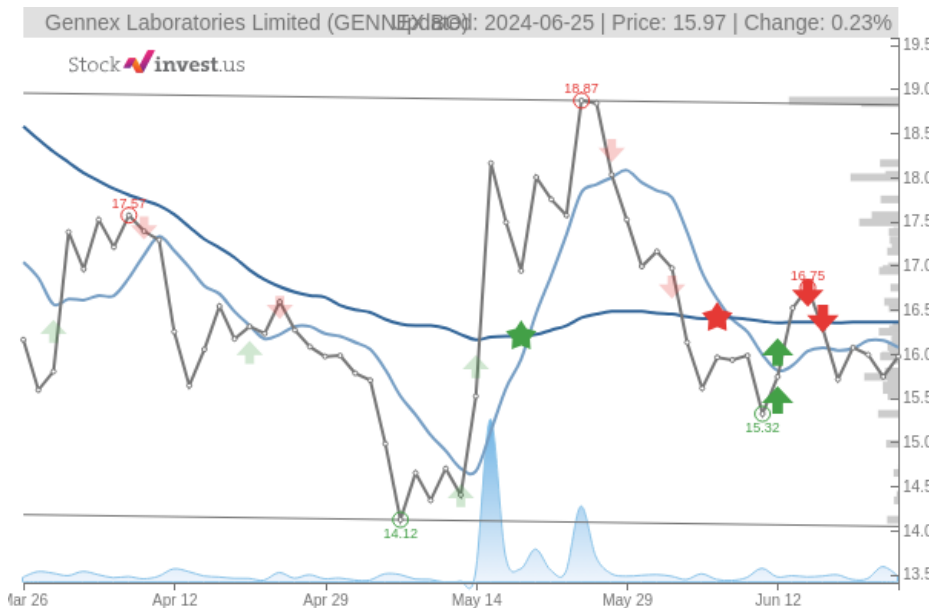


Gennex Laboratories Limited (Tue, Jun 25, 2024)

Sell candidate since Jun 18, 2024 Loss -1.90%

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score: **-3.17**
#19660/ 52282

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

Tech commentaries:

The **Gennex Laboratories Limited** stock price gained **1.46%** on the last trading day (Tuesday, 25th Jun 2024), rising from **15.74** to **15.97**. During the last trading day the stock fluctuated **5.45%** from a day low at **15.41** to a day high of **16.25**. The price has been going up and down for this period, and there has been a **-0.06%** loss for the last 2 weeks. Volume fell on the last day by **-620 thousand** shares and in total, **608 thousand** shares were bought and sold for approximately **79.72 million**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Gennex Laboratories Limited** stock with a 90% probability to be traded between **13.95** and **18.69** at the end of this 3-month period. A break-up 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.

Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Gennex Laboratories 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 **16.07** and **16.36**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, June 14, 2024**, and so far it has fallen **-4.66%**. 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).

Gennex Laboratories Limited finds support from accumulated volume at **15.74** 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 **18.00**, **18.16** and **18.87**.

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 **0.84** between high and low, or **5.45%**. For the last week, the stock has had daily average volatility of **5.38%**.

Gennex Laboratories 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: **Medium**

Evaluation: **Sell Candidate**

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