

Gooch & Housego PLC (Tue, May 07, 2024)

Sell candidate since May 07, 2024

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score: **-1.14**
#/ 30035

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

Tech commentaries:

No changes to the price of **Gooch & Housego PLC** stock on the last trading day (Tuesday, 7th May 2024). During the last trading day the stock fluctuated **0%** from a day low at **£560.00** to a day high of **£560.00**. The price has risen in 5 of the last 10 days and is up by **2.19%** over the past 2 weeks.

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 **Gooch & Housego PLC** stock with a 90% probability to be traded between **£435.49** and **£611.33** 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 **Gooch & Housego PLC** 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 **£555.43** and **£539.83**. 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). 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 03, 2024**, and so far it has fallen 0%. Further fall is indicated until a new bottom pivot has been found. Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Gooch & Housego PLC finds support from accumulated volume at **£550.00** 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 **£616.00**, **£624.00** and **£634.00**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **£0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **2.47%**.

Gooch & Housego PLC 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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