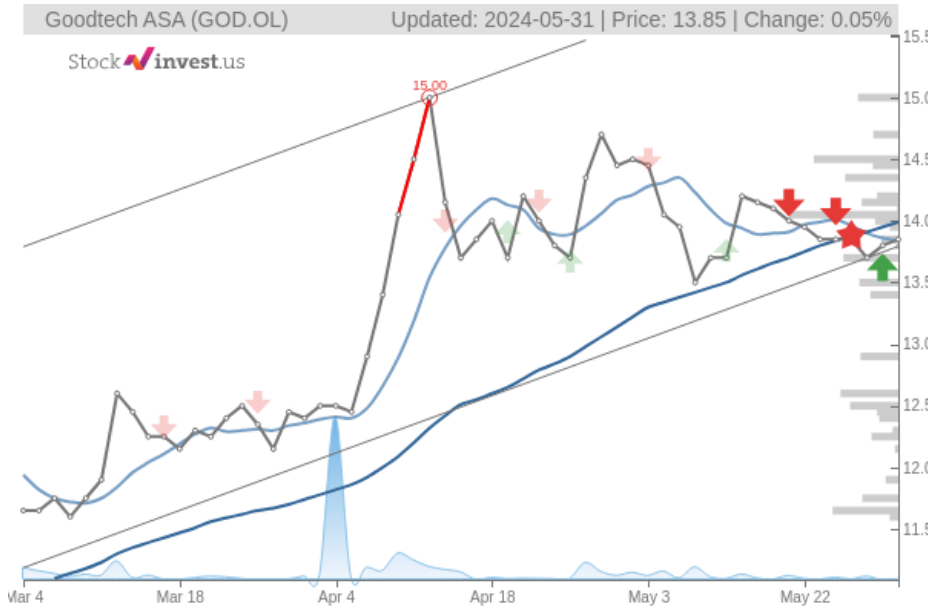


Goodtech ASA (Fri, May 31, 2024)

Sell candidate since May 28, 2024

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



score: **-1.92**
#12794/ 33400

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

Tech commentaries:

The **Goodtech ASA** stock price gained **0.362%** on the last trading day (Friday, 31st May 2024), rising from **kr13.80** to **kr13.85**. During the last trading day the stock fluctuated **0.727%** from a day low at **kr13.75** to a day high of **kr13.85**. The price has fallen in 6 of the last 10 days and is down by **-2.46%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **7 thousand** more shares were traded than the day before. In total, **8 thousand** shares were bought and sold for approximately **kr111.87** thousand.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **kr13.79** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **18.91%** during the next 3 months and, with a 90% probability hold a price between **kr16.40** and **kr19.50** at the end of this 3-month period.

There are mixed signals in the stock today. The **Goodtech ASA** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **kr13.99**. On a fall, the stock will find some support from the short-term average at **kr13.84**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Friday, April 12, 2024**, and so far it has fallen **-7.67%**. 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). **Goodtech ASA** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk.

On the downside, the stock finds support just below today's level from accumulated volume at **kr12.60** and **kr12.50**. On the upside the stock meets some resistance just above today's level from accumulated volume at **kr14.05**, **kr14.35** and **kr14.50**.

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 **kr0.1000 (0.727%)** between high and low. For the last week, the stock has had daily average volatility of **1.75%**.

Goodtech ASA 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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