

Good Energy Group PLC (Tue, Jun 25, 2024)

Buy candidate since Jun 24, 2024

Loss -0.40%

StockInvest.us
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score: **-0.381**
#12071/ 54046

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

Tech commentaries:

The **Good Energy Group PLC** stock price fell by **-0.396%** on the last day (Tuesday, 25th Jun 2024) from **£252.50** to **£251.50**. During the last trading day the stock fluctuated **2.82%** from a day low at **£248.00** to a day high of **£255.00**. The price has been going up and down for this period, and there has been a **-0.79%** loss for the last 2 weeks. Volume has increased on the last day by **7 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **31 thousand** shares were bought and sold for approximately **£7.77** million.

The stock lies in the lower part of a wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **£249.28** 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 **3.81%** during the next 3 months and, with a 90% probability hold a price between **£258.78** and **£292.78** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Good Energy Group PLC** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **£260.00** and **£257.55**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, June 17, 2024**, and so far it has fallen **-10.50%**. 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). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

Good Energy Group PLC finds support from accumulated volume at **£250.00** 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 just above today's level from accumulated volume at **£255.00**, **£256.00** and **£268.00**.

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 **£7.00** between high and low, or **2.82%**. For the last week, the stock has had daily average volatility of **4.02%**.

Good Energy Group PLC holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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