

HOV Services Limited (Fri, May 24, 2024)

Buy candidate since May 15, 2024

Gain 6.05%

StockInvest.us
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score: **0.90**
#5051/ 29906

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

Tech commentaries:

The **HOV Services Limited** stock price fell by **-0.727%** on the last day (Friday, 24th May 2024) from **766.00** to **765.52**. During the last trading day the stock fluctuated **2.88%** from a day low at **764.25** to a day high of **766.10**. The price has risen in 8 of the last 10 days and is up by **10.68%** over the past 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-599** shares and in total, **3** thousand shares were bought and sold for approximately **7168.58** thousand.

The stock lies in the middle of a very wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **3.08%** during the next 3 months and, with a 90% probability hold a price between **756.46** and **781.48** at the end of this 3-month period.

The **HOV Services Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **763.96** and **764.20**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, May 09, 2024**, and so far it has risen 10.68%. Further rise is indicated until a new top pivot has been found. 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. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

On the downside, the stock finds support just below today's level from accumulated volume at **758.15** and **757.35**. On the upside the stock meets some resistance from accumulated volume at **774.35**, **775.41** and **777.78**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **71.85** between high and low, or **2.88%**. For the last week the stock has had daily average volatility of **3.50%**.

HOV Services Limited holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, 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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