

Hexagon AB ADS (Sweden) (Fri, May 03, 2024)

Sell candidate since May 03, 2024

StockInvest.us
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Vilnius, LT-01109
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score: **-1.01**

#11553/ 30045

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

Tech commentaries:

The **Hexagon AB ADS (Sweden)** stock price gained **1.28%** on the last trading day (Friday, 3rd May 2024), rising from **\$10.54** to **\$10.68**. During the last trading day the stock fluctuated **1.08%** from a day low at **\$10.61** to a day high of **\$10.72**. The price has been going up and down for this period, and there has been a **-2.24%** loss for the last 2 weeks. Volume fell on the last day by **-18 thousand** shares and in total, **59** thousand shares were bought and sold for approximately **\$631.70** thousand. 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 lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$10.46** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-3.04%** during the next 3 months and, with a 90% probability hold a price between **\$10.14** and **\$11.72** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, May 01, 2024**, and so far it has risen 1.91%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Hexagon AB ADS (Sweden)** 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 **\$10.73** and **\$11.43**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

Hexagon AB ADS (Sweden) finds support from accumulated volume at **\$10.54** 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 **\$10.92**, **\$11.33** and **\$11.66**.

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 **\$0.115** between high and low, or **1.08%**. For the last week the stock has had daily average volatility of **3.11%**.

Hexagon AB ADS (Sweden) holds several negative signals and is within a 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. 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: **Medium**

Evaluation: **Sell Candidate**

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