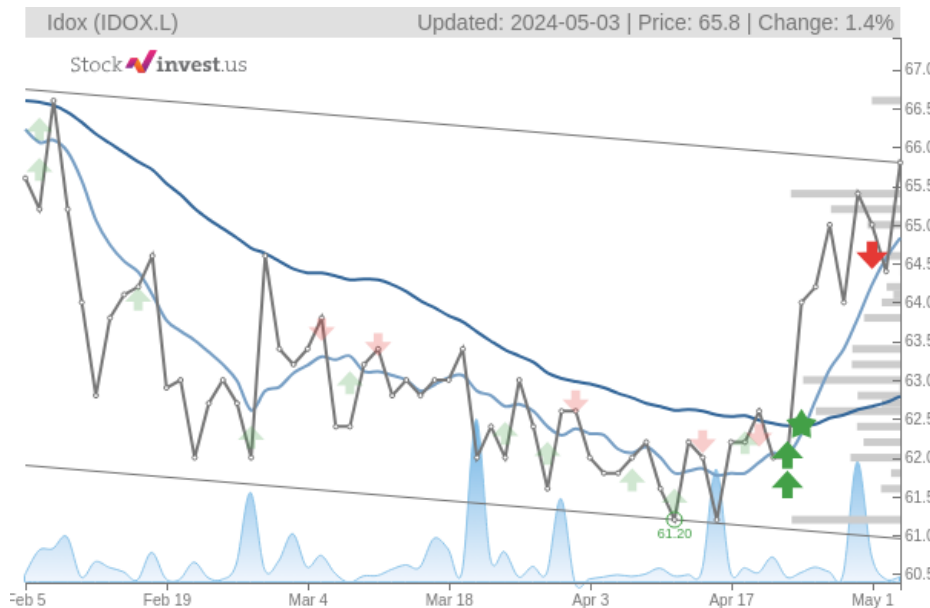


Idox (Fri, May 03, 2024)

Buy candidate since May 03, 2024

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score: **1.26**
#5315/ 30045

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

Tech commentaries:

The **Idox** stock price gained **2.17%** on the last trading day (Friday, 3rd May 2024), rising from **£64.40** to **£65.80**. During the last trading day the stock fluctuated **3.44%** from a day low at **£64.00** to a day high of **£66.20**. The price has risen in 5 of the last 10 days and is up by **5.11%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **58 thousand** more shares were traded than the day before. In total, **145 thousand** shares were bought and sold for approximately **£9.54 million**.

Given the current horizontal trend, you can expect **Idox** stock with a 90% probability to be traded between £60.09 and £64.87 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. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

Mostly positive signals in the chart today. The **Idox** 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 **£64.83** and **£62.79**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 11, 2024**, and so far it has risen 7.52%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

Idox finds support from accumulated volume at £65.40 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 **£66.60**.

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 **£2.20 (3.44%)** between high and low. For the last week, the stock has had daily average volatility of **3.83%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Idox** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: Low

Evaluation: Buy Candidate

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