

Inchcape plc (Fri, Apr 26, 2024)

Buy candidate since Apr 12, 2024

Gain 13.74%

StockInvest.us
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score: **6.56**
#205/ 30083

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

Tech commentaries:

The **Inchcape plc** stock price gained **1.08%** on the last trading day (Friday, 26th Apr 2024), rising from **£786.00** to **£794.50**. During the last trading day the stock fluctuated **2.58%** from a day low at **£774.50** to a day high of **£794.50**. The price has risen in 6 of the last 10 days and is up by **13.74%** over the past 2 weeks. Volume fell on the last day by **-693 thousand** shares and in total, **883 thousand** shares were bought and sold for approximately **£701.27** million. 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 has broken the wide and strong rising the short-term trend up and an even stronger rate of rising is indicated. For any reaction back there will now be support on the roof on the current trend broken at **£771.68**, a level that may pose a second chance to hit a runner. According to fan-theory **£869.54** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **Inchcape plc** 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 **£743.93** and **£703.03**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 12, 2024**, and so far it has risen 13.74%. Further rise is indicated until a new top pivot has been found. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **£727.00** and **£726.00**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 **£20.00 (2.58%)** between high and low. For the last week, the stock has had daily average volatility of **3.06%**.

Inchcape plc holds several positive signals and has broken the strong rising trend up. As the stock is also in great technical shape we, therefore, consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months.

Risk: **Low**

Evaluation: **Strong Buy Candidate**

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