

Marks & Spencer Group plc (Fri, May 03, 2024)

Buy candidate since Apr 17, 2024

Gain 4.68%

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score: **5.08**
#/ 30045

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

Tech commentaries:

The **Marks & Spencer Group plc** stock price gained **0.800%** on the last trading day (Friday, 3rd May 2024), rising from **\$6.44** to **\$6.49**. During the last trading day the stock fluctuated **1.71%** from a day low at **\$6.44** to a day high of **\$6.55**. The price has risen in 6 of the last 10 days and is up by **6.06%** 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, **6 thousand** more shares were traded than the day before. In total, **13 thousand** shares were bought and sold for approximately **\$83.36 thousand**.

The stock lies in the middle of a wide and strong 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 **10.17%** during the next 3 months and, with a 90% probability hold a price between **\$6.86** and **\$7.72** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Marks & Spencer Group plc** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$6.49**. On a fall, the stock will find some support from the long-term average at approximately **\$6.43**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 6.06%. 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). **Marks & Spencer Group plc** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued.

Marks & Spencer Group plc finds support from accumulated volume at **\$6.41** 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 **\$6.59**, **\$6.60** and **\$6.74**.

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 **\$0.110 (1.71%)** between high and low. For the last week, the stock has had daily average volatility of **1.55%**.

Marks & Spencer Group plc holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend." We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Low**

Evaluation: **Strong Buy Candidate**

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