

Anglo American plc (Fri, May 17, 2024)

Buy candidate since Mar 21, 2024

Gain 40.35%

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score: **2.92**
#2543/ 29925

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

Tech commentaries:

The **Anglo American plc** stock price gained **2.64%** on the last trading day (Friday, 17th May 2024), rising from **\$16.64** to **\$17.08**. During the last trading day the stock fluctuated **2.02%** from a day low at **\$16.83** to a day high of **\$17.17**. The price has fallen in 6 of the last 10 days but is still up by **0.23%** 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, **2 million** more shares were traded than the day before. In total, **2 million** shares were bought and sold for approximately **\$29.86** million.

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 **59.68%** during the next 3 months and, with a 90% probability hold a price between **\$24.25** and **\$29.82** at the end of this 3-month period.

The **Anglo American 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 **\$16.91** and **\$15.06**. A breakdown below any of these levels will issue sell signals. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, May 02, 2024**, and so far it has fallen -2.06%. Further fall is indicated until a new bottom pivot has been found. 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 **\$16.05** and **\$13.67**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$17.16**, **\$17.23** and **\$17.44**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.340** between high and low, or **2.02%**. For the last week, the stock has had daily average volatility of **1.85%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Anglo American plc** stock to perform well in the short-term.

Risk: High

Evaluation: Buy Candidate

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