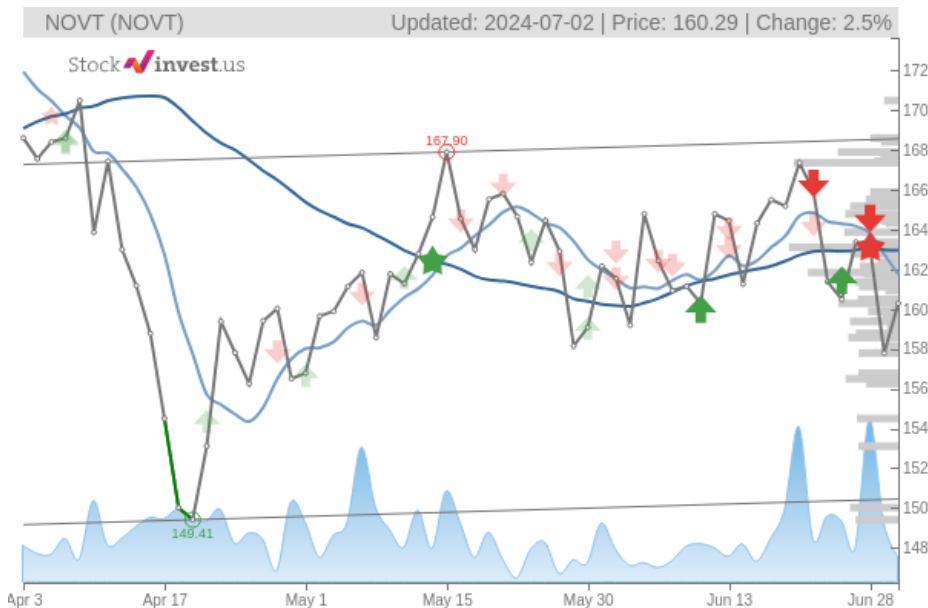


NOVT (Tue, Jul 02, 2024)

Sell candidate since Jul 01, 2024

Gain 1.58%

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score: **-2.33**
#20087/ 54200

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

Tech commentaries:

The **NOVT** stock price gained **1.58%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$157.79** to **\$160.29**. During the last trading day the stock fluctuated **1.29%** from a day low at **\$158.61** to a day high of **\$160.65**. The price has fallen in 6 of the last 10 days and is down by **-2.45%** for this period. Volume fell on the last day by **-56 thousand** shares and in total, **85 thousand** shares were bought and sold for approximately **\$13.70** 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 is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **NOVT** stock with a 90% probability to be traded between **\$151.61** and **\$169.87** 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.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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. The **NOVT** 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 **\$161.76** and **\$162.96**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, May 15, 2024**, and so far it has fallen **-4.53%**. Further fall is indicated until a new bottom pivot has been found.

NOVT finds support from accumulated volume at **\$158.57** 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 **\$161.84**, **\$163.11** and **\$167.36**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$2.04** between high and low, or **1.29%**. For the last week the stock has had daily average volatility of **2.01%**.

NOVT 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.

Risk: **Low**

Evaluation: **Sell Candidate**

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