

Norwegian Air Shuttle ASA (Tue, Apr 23, 2024)

Sell candidate since Apr 12, 2024

Gain 2.68%

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score: **-1.74**
#/ 30106

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

Tech commentaries:

The **Norwegian Air Shuttle ASA** stock price gained **2.68%** on the last trading day (Tuesday, 23rd Apr 2024), rising from **\$1.49** to **\$1.53**. During the last trading day the stock fluctuated **0.658%** from a day low at **\$1.52** to a day high of **\$1.53**. The price has fallen in 6 of the last 10 days and is down by **-7.83%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **9 thousand** more shares were traded than the day before. In total, **9 thousand** shares were bought and sold for approximately **\$14.34 thousand**.

The stock lies in the middle of a very 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 **15.89%** during the next 3 months and, with a 90% probability hold a price between **\$1.55** and **\$2.25** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Norwegian Air Shuttle ASA** 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Norwegian Air Shuttle ASA** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$1.57**. On a fall, the stock will find some support from the short-term average at **\$1.50**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Monday, March 04, 2024**, and so far it has fallen **-14.53%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **\$1.42** and **\$1.26**. On the upside the stock meets some resistance from accumulated volume at **\$1.62**, **\$1.69** and **\$1.70**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.0100** between high and low, or **0.658%**. For the last week, the stock has had daily average volatility of **3.09%**.

Norwegian Air Shuttle ASA holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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