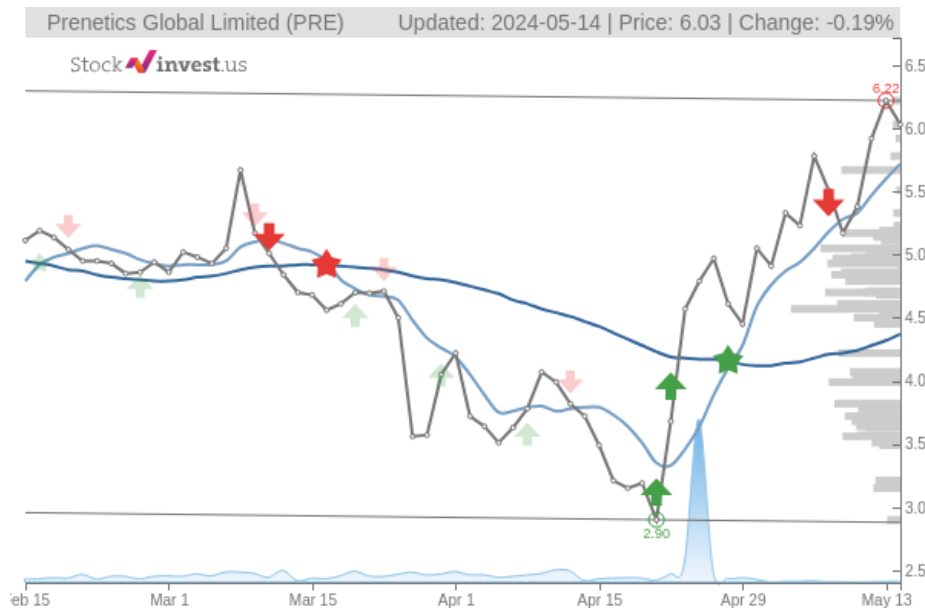


Prenetics Global Limited (Tue, May 14, 2024)

Buy candidate since Apr 23, 2024

Gain 31.95%

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Tech commentaries:

The **Prenetics Global Limited** stock price fell by **-3.05%** on the last day (Tuesday, 14th May 2024) from **\$6.22** to **\$6.03**. During the last trading day the stock fluctuated **6.37%** from a day low at **\$5.82** to a day high of **\$6.19**. The price has been going up and down for this period, and there has been a 19.41% gain for the last 2 weeks. Volume has increased on the last day by **2 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **24 thousand** shares were bought and sold for approximately **\$143.28 thousand**.

The stock is at the upper part of a very wide and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$6.22** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Prenetics Global Limited** stock with a 90% probability to be traded between **\$2.84** and **\$6.14** 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.

The **Prenetics Global Limited** 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 **\$5.72** and **\$4.37**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 **Monday, May 13, 2024**, and so far it has fallen **-3.05%**. Further fall is indicated until a new bottom pivot has been found. **Prenetics Global Limited** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

On the downside, the stock finds support just below today's level from accumulated volume at **\$5.05** and **\$4.79**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$6.22**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$0.371** between high and low, or **6.37%**. For the last week, the stock has had daily average volatility of **9.17%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Prenetics Global Limited** stock to perform well in the short-term period. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Strong Buy to a Buy candidate.

Risk: Very High

Evaluation: Buy Candidate

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