

# Redrow plc (Fri, May 03, 2024)

Buy candidate since May 02, 2024

Gain 4.23%

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **4.67**  
#729/ 30045

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

## Tech commentaries:

The **Redrow plc** stock price gained **4.23%** on the last trading day (Friday, 3rd May 2024), rising from **£650.50** to **£678.00**. During the last trading day the stock fluctuated **4.63%** from a day low at **£648.00** to a day high of **£678.00**. The price has risen in 6 of the last 10 days and is up by **7.96%** over the past 2 weeks. Volume fell on the last day by **-901 thousand** shares and in total, **1** million shares were bought and sold for approximately **£945.27** 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 has broken the falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **£673.17**, a level that may pose a second chance to hit a runner. According to fan-theory **£720.89** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

Mostly positive signals in the chart today. The **Redrow plc** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **£648.00** and **£650.63**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 7.96%. 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). 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.

**Redrow plc** finds support from accumulated volume at **£664.50** 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 **£681.00** and **£688.50**.

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 **£30.00** between high and low, or **4.63%**. For the last week the stock has had daily average volatility of **3.27%**.

Several short-term signals are positive and the break-up from the falling trend indicates a possible shift for a trend. We believe that the prices around the breaking point will indicate particularly good levels, but we also believe that the current level will hold a possible good buy level for the short-term period.

Risk: **Low**

Evaluation: **Buy Candidate**

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