

REC Limited (Fri, May 31, 2024)

Buy candidate since Apr 26, 2024

Gain 17.67%

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



Tech commentaries:

The **REC Limited** stock price fell by **-1.83%** on the last day (Friday, 31st May 2024) from **547.75** to **537.75**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **6.15%** from a day low at **525.60** to a day high of **557.90**. The price has risen in 5 of the last 10 days but is still down by **-1.14%** for this period. Volume has increased on the last day by **14 million** 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, **26 million** shares were bought and sold for approximately **13.92 billion**.

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 **25.22%** during the next 3 months and, with a 90% probability hold a price between **607.05** and **733.93** at the end of this 3-month period.

The **REC Limited** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **557.84**. On a fall, the stock will find some support from the long-term average at approximately **506.52**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell 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 **Tuesday, May 28, 2024**, and so far it has fallen **-7.32%**. 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). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

REC Limited finds support from accumulated volume at **534.00** 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 **553.90**, **557.80** and **579.00**.

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 **32.30** between high and low, or **6.15%**. For the last week, the stock has had daily average volatility of **4.98%**.

REC Limited holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: Medium

Evaluation: Hold/Accumulate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.