

Renewi Plc (Fri, May 03, 2024)

Buy candidate since Apr 29, 2024

Loss -0.69%

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



score: **0.670**

#6542/ 30045

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

Tech commentaries:

The **Renewi Plc** stock price gained **2.87%** on the last trading day (Friday, 3rd May 2024), rising from **£558.00** to **£574.00**. During the last trading day the stock fluctuated **2.87%** from a day low at **£558.00** to a day high of **£574.00**. The price has been going up and down for this period, and there has been a 1.95% gain for the last 2 weeks. Volume fell on the last day by **-3 thousand** shares and in total, **105** thousand shares were bought and sold for approximately **£60.47** 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 lies in the middle of a wide and weak 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 **2.42%** during the next 3 months and, with a 90% probability hold a price between **£557.00** and **£615.87** at the end of this 3-month period.

The **Renewi 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 **£565.43** and **£569.37**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 24, 2024**, and so far it has risen 3.80%. Further rise is indicated until a new top pivot has been found. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Renewi Plc finds support from accumulated volume at **£572.00** 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 **£578.00**, **£584.00** and **£595.00**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **£16.00 (2.87%)** between high and low. For the last week, the stock has had daily average volatility of **3.27%**.

Renewi Plc holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Low**

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.