

AB SKF (publ) (Fri, May 17, 2024)

Sell candidate since May 16, 2024

Gain 0.26%

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score: **-2.22**
#/ 29927

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

Tech commentaries:

The **AB SKF (publ)** stock price gained **0.265%** on the last trading day (Friday, 17th May 2024), rising from **\$21.72** to **\$21.78**. During the last trading day the stock fluctuated **0.646%** from a day low at **\$21.68** to a day high of **\$21.82**. The price has risen in 6 of the last 10 days and is up by **1.44%** over the past 2 weeks. Volume fell on the last day by **-26 thousand** shares and in total, **4** thousand shares were bought and sold for approximately **\$83.64** thousand. 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 falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-2.46%** during the next 3 months and, with a 90% probability hold a price between **\$19.19** and **\$21.95** at the end of this 3-month period.

The **AB SKF (publ)** 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 **\$22.00**. On a fall, the stock will find some support from the long-term average at approximately **\$21.06**. 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. 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 **Friday, May 10, 2024**, and so far it has fallen **-1.89%**. Further fall is indicated until a new bottom pivot has been found. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

AB SKF (publ) finds support from accumulated volume at **\$21.13** 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 **\$21.97**, **\$22.01** and **\$22.18**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0.140** between high and low, or **0.646%**. For the last week the stock has had daily average volatility of **1.23%**.

AB SKF (publ) 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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