

Sky Industries Limited (Tue, Jun 25, 2024)

Sell candidate since Jun 24, 2024

Gain 0.84%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-1.13**
#13048/ 52282

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

Tech commentaries:

The **Sky Industries Limited** stock price gained **0.84%** on the last trading day (Tuesday, 25th Jun 2024), rising from **87.82** to **88.56**. During the last trading day the stock fluctuated **1.78%** from a day low at **87.25** to a day high of **88.80**. The price has fallen in 6 of the last 10 days and is down by **-1.41%** for this period. Volume fell on the last day by **-2 thousand** shares and in total, **2 thousand** shares were bought and sold for approximately **191.47** 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 is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Sky Industries Limited** stock with a 90% probability to be traded between **88.00** and **96.26** 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 **Sky Industries Limited** 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 **87.57** and **88.38**. A breakdown below any of these levels will issue sell signals. 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 24, 2024**, and so far it has fallen **-3.60%**. 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 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 also not.

Sky Industries Limited finds support from accumulated volume at **88.09** 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 **91.14**, **91.60** and **91.77**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **1.55** between high and low, or **1.78%**. For the last week the stock has had daily average volatility of **2.75%**

Sky Industries Limited holds several negative signals and is within a falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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