Stolt-Nielsen Ltd (Tue, Apr 30, 2024)

Buy candidate since Mar 25, 2024 Gain 19.20%



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#6260/30074

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

Tech commentaries:

The Stolt-Nielsen Ltd stock price fell by -0.210% on the last day (Tuesday, 30th Apr 2024) from kr476.00 to kr475.00. During the last trading day the stock fluctuated 1.69% from a day low at kr473.00 to a day high of kr481.00. The price has been going up and down for this period, and there has been a -0.42% loss for the last 2 weeks. Volume has increased on the last day by 751 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, 33 thousand shares were bought and sold for approximately kr15.85 million.

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 20.11% during the next 3 months and, with a 90% probability hold a price between kr499.03 and kr597.28 at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on Wednesday, April 17, 2024, and so far it has fallen -2.06%. 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. The Stolt-Nielsen Ltd stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at kr473.21 and kr429.30. A breakdown below any of these levels will issue sell signals.

Stolt-Nielsen Ltd finds support from accumulated volume at kr458.50 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 kr477.00, kr482.00 and kr485.00.

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 kr8.00 between high and low, or 1.69%. For the last week, the stock has had daily average volatility of 1.91%.

Stolt-Nielsen Ltd 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: Medium

Evaluation: Hold/Accumulate