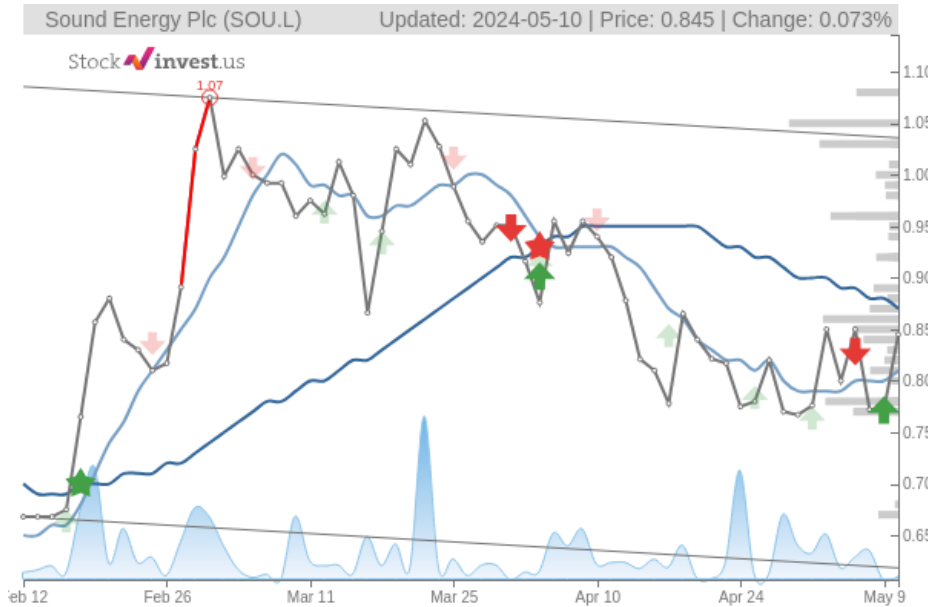


Sound Energy Plc (Fri, May 10, 2024)

Hold candidate since May 10, 2024

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score: **0**
#7800/ 30015

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

Tech commentaries:

The **Sound Energy Plc** stock price gained **9.46%** on the last trading day (Friday, 10th May 2024), rising from **£0.772** to **£0.85**. During the last trading day the stock fluctuated **19.68%** from a day low at **£0.752** to a day high of **£0.90**. The price has risen in 5 of the last 10 days and is up by **8.33%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **519 thousand** more shares were traded than the day before. In total, **519 thousand** shares were bought and sold for approximately **£438.21 thousand**.

The stock lies in the middle of a very 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 **-4.58%** during the next 3 months and, with a 90% probability hold a price between **£0.590** and **£0.99** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Sound Energy Plc** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Sound Energy Plc** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **£0.87**. On a fall, the stock will find some support from the short-term average at **£0.81**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Thursday, February 29, 2024**, and so far it has fallen **-21.40%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **£0.775** and **£0.770**. On the upside the stock meets some resistance just above today's level from accumulated volume at **£0.86**, **£1.03** and **£1.05**.

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 **£0.148** between high and low, or **19.68%**. For the last week, the stock has had daily average volatility of **18.32%**.

Sound Energy 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Medium

Evaluation: Hold/Accumulate

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