

Spencer's Retail Ltd (Fri, May 03, 2024)

Hold candidate since May 02, 2024

Loss -1.37%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-0.271**

#9757/ 30045

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

Tech commentaries:

The **Spencer's Retail Ltd** stock price fell by **-1.37%** on the last day (Friday, 3rd May 2024) from **98.65** to **97.30**. During the last trading day the stock fluctuated **3.09%** from a day low at **97.00** to a day high of **100.00**. The price has fallen in 6 of the last 10 days and is down by **-1.52%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-91 thousand** shares and in total, **126 thousand** shares were bought and sold for approximately **12.27 million**.

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 **-18.51%** during the next 3 months and, with a 90% probability hold a price between **63.04** and **86.06** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Tuesday, March 26, 2024**, and so far it has risen 10.88%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Spencer's Retail Ltd** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **101.01** and **97.55**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

On the downside, the stock finds support just below today's level from accumulated volume at **90.90** and **90.00**. On the upside the stock meets some resistance from accumulated volume at **113.60**, **117.15** and **118.70**.

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 **3.00** between high and low, or **3.09%**. For the last week, the stock has had daily average volatility of **3.00%**.

Spencer's Retail Ltd holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: Medium

Evaluation: Hold/Accumulate

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