

Subsea 7 S.A. (Fri, Jun 28, 2024)

Buy candidate since May 02, 2024

Gain 14.91%

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score: **0**
#/ 54216

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

Tech commentaries:

The **Subsea 7 S.A.** stock price gained **2.79%** on the last trading day (Friday, 28th Jun 2024), rising from **\$18.30** to **\$18.81**. During the last trading day the stock fluctuated **0.0532%** from a day low at **\$18.81** to a day high of **\$18.82**. The price has been going up and down for this period, and there has been a 6.21% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **1 thousand** more shares were traded than the day before. In total, **1 thousand** shares were bought and sold for approximately **\$25.02** thousand.

The stock lies in the middle of a 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 **14.96%** during the next 3 months and, with a 90% probability hold a price between **\$20.25** and **\$22.04** at the end of this 3-month period.

The **Subsea 7 S.A.** 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 **\$18.50** and **\$17.80**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, June 07, 2024**, and so far it has risen 8.04%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Subsea 7 S.A.** 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. The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at **\$16.79** and **\$16.53**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$0.0100 (0.0532%)** between high and low. For the last week, the stock has had daily average volatility of **0.151%**.

Subsea 7 S.A. 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: **Low**

Evaluation: **Hold/Accumulate**

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