Together Pharma Ltd (Thu, Jun 27, 2024)

Sell candidate since Jun 25, 2024 Gain 3.20%



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score: -3.58

#24496/54252

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

Tech commentaries:

The Together Pharma Ltd stock price gained 0.631% on the last trading day (Thursday, 27th Jun 2024), rising from ?506.80 to ?510.00. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated 2.69% from a day low at ?501.00 to a day high of ?514.50. The price has risen in 7 of the last 10 days and is up by 1.94% over the past 2 weeks. Volume fell on the last day by -2 thousand shares and in total, 2 thousand shares were bought and sold for approximately ?929.73 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 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 -22.74% during the next 3 months and, with a 90% probability hold a price between ?281.86 and ?425.71 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.

There are few to no technical positive signals at the moment. The Together Pharma Ltd stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at ?510.03 and ?536.25. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on Monday, June 03, 2024, and so far it has fallen -14.96%. 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.

Together Pharma Ltd finds support from accumulated volume at ?509.80 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 from accumulated volume at ?543.90, ?621.20 and ?623.90.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved ?13.50 between high and low, or 2.69%. For the last week the stock has had daily average volatility of 3.56%.

Together Pharma Ltd holds several negative signals and is within a very wide and 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: Medium

Evaluation: Sell Candidate