

Trent Limited (Fri, May 17, 2024)

Buy candidate since Apr 12, 2024

Gain 14.30%

StockInvest.us
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score: **6.09**
#410/ 29925

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

Tech commentaries:

The **Trent Limited** stock price gained **0.89%** on the last trading day (Friday, 17th May 2024), rising from **4,593.40** to **4,634.45**. During the last trading day the stock fluctuated **2.59%** from a day low at **4,556.80** to a day high of **4,674.90**. The price has been going up and down for this period, and there has been a 2.46% 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, **8 thousand** more shares were traded than the day before. In total, **19 thousand** shares were bought and sold for approximately **287.17** 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 **16.97%** during the next 3 months and, with a 90% probability hold a price between **4,901.91** and **5,590.64** at the end of this 3-month period.

The **Trent Limited** 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 **4,520.44** and **4,218.06**. A breakdown below any of these levels will issue sell signals. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, May 02, 2024**, and so far it has fallen -0.243%. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **4,152.55** and **3,916.80**. On the upside the stock meets some resistance just above today's level from accumulated volume at **4,645.75**.

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 **118.10** between high and low, or **2.59%**. For the last week, the stock has had daily average volatility of **2.36%**.

Trent Limited holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

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