

# Trifast plc (Fri, May 03, 2024)

Buy candidate since Apr 11, 2024

Loss -4.69%

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## Tech commentaries:

The **Trifast plc** stock price fell by **-4.19%** on the last day (Friday, 3rd May 2024) from **£76.40** to **£73.20**. During the last trading day the stock fluctuated **4.10%** from a day low at **£73.20** to a day high of **£76.20**. The price has risen in 5 of the last 10 days but is still down by **-2.14%** 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 **-9 thousand** shares and in total, **34** thousand shares were bought and sold for approximately **£2.49** million.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Trifast plc** stock with a 90% probability to be traded between **£71.01** and **£81.83** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are few to no technical positive signals at the moment. The **Trifast plc** 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 **£76.80** and **£74.15**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, April 25, 2024**, and so far it has fallen -9.63%. 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 together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Trifast plc** finds support from accumulated volume at **£73.00** 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 just above today's level from accumulated volume at **£74.40**, **£75.00** and **£76.00**.

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 **4.10%**. For the last week, the stock has had daily average volatility of **4.85%**.

**Trifast plc** 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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