

The Renewables Infrastructure Group Limited (Fri, Apr 26, 2024)

Sell candidate since Apr 17, 2024

Gain 1.34%

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score: **-4.78**
#18333/ 30083

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

Tech commentaries:

The **The Renewables Infrastructure Group Ltd** stock price fell by **-0.101%** on the last day (Friday, 26th Apr 2024) from **£98.60** to **£98.50**. During the last trading day the stock fluctuated **0.99%** from a day low at **£97.93** to a day high of **£98.90**. The price has risen in 5 of the last 10 days and is up by **1.03%** over the past 2 weeks. Volume has increased on the last day by **240 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **4 million** shares were bought and sold for approximately **£369.97** million.

The stock lies in the middle of a 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 **-4.80%** during the next 3 months and, with a 90% probability hold a price between **£87.91** and **£96.42** 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.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **The Renewables Infrastructure Group 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 **£99.10** and **£99.71**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, March 08, 2024**, and so far it has fallen **-5.29%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

The Renewables Infrastructure Group Ltd finds support from accumulated volume at **£98.00** 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 **£99.80**, **£100.00** and **£101.80**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **£0.97** between high and low, or **0.99%**. For the last week the stock has had daily average volatility of **1.44%**.

The Renewables Infrastructure Group Ltd holds several negative signals and is within a 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: **Low**

Evaluation: **Sell Candidate**

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