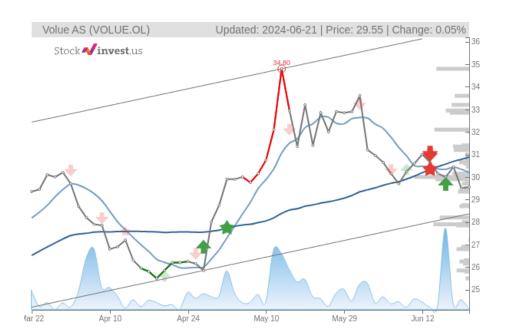
## Volue AS (Fri, Jun 21, 2024)

Sell candidate since Jun 14, 2024 Loss -1.99%



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score: -Z

#17261/50877

| Trend:    | Buy |
|-----------|-----|
| MV Long:  | Sel |
| MV Short: | Sel |
| Pivot:    | Sel |
| Volume:   | Sel |
| MACD:     | Sel |

## **Tech commentaries:**

The Volue AS stock price gained 0.169% on the last trading day (Friday, 21st Jun 2024), rising from kr29.50 to kr29.55. During the last trading day the stock fluctuated 2.21% from a day low at kr29.35 to a day high of kr30.00. The price has been going up and down for this period, and there has been a -1.99% loss for the last 2 weeks. Volume fell on the last day by -78 thousand shares and in total, 30 thousand shares were bought and sold for approximately kr873.26 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 lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at kr28.37 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise 12.77% during the next 3 months and, with a 90% probability hold a price between kr31.99 and kr41.25 at the end of this 3-month period.

There are few to no technical positive signals at the moment. The Volue AS stock holds sell signals from both short and longterm 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 kr30.19 and kr30.88. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on Tuesday, May 14, 2024, and so far it has fallen -15.09%. 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.

Volue AS finds support from accumulated volume at kr28.20 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 kr29.90, kr30.00 and kr32.10.

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 kr0.650 between high and low, or 2.21%. For the last week the stock has had daily average volatility of 2.72%.

The Volue AS stock holds several negative signals and despite the positive trend, we believe Volue AS will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

**Risk: Medium** 

**Evaluation: Sell Candidate**