

Wise Group AB (publ) (Fri, May 24, 2024)

Hold candidate since May 24, 2024

StockInvest.us
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score: **-0.95**
#9988/ 29906

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

Tech commentaries:

The **Wise Group AB (publ)** stock price gained **2.13%** on the last trading day (Friday, 24th May 2024), rising from **kr23.50** to **kr24.00**. During the last trading day the stock fluctuated **3.00%** from a day low at **kr23.30** to a day high of **kr24.00**. The price has been going up and down for this period, and there has been a 3% gain for the last 2 weeks. Volume fell on the last day by **-5 thousand** shares and in total, **5 thousand** shares were bought and sold for approximately **kr116.86** 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 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 **-2.39%** during the next 3 months and, with a 90% probability hold a price between **kr21.98** and **kr25.54** at the end of this 3-month period.

There are mixed signals in the stock today. The **Wise Group AB (publ)** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **kr24.12**. On a fall, the stock will find some support from the short-term average at **kr23.83**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Monday, May 06, 2024**, and so far it has fallen **-2.83%**. Further fall is indicated until a new bottom pivot has been found. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD).

Wise Group AB (publ) finds support from accumulated volume at **kr23.90** 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 **kr24.10**, **kr24.30** and **kr24.80**.

In general the stock tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **kr0.700** between high and low, or **3.00%**. For the last week the stock has had daily average volatility of **5.34%**.

Wise Group AB (publ) holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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