Webstep AS (Tue, Jun 25, 2024)

Buy candidate since Jun 21, 2024 **Loss -1.28%**

Webstep AS (WSTEP.OL) Updated: 2024-06-25 | Price: 23.2 | Change: -0.2%

score: **5.27**

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

Tech commentaries:

The **Webstep AS** stock price fell by **-0.85%** on the last day (Tuesday, 25th Jun 2024) from **kr23.40** to **kr23.20**. During the last trading day the stock fluctuated **3.11%** from a day low at **kr22.50** to a day high of **kr23.20**. The price has fallen in 5 of the last 10 days and is down by **-2.11%** for this period. Volume has increased on the last day by **4 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** thousand shares were bought and sold for approximately **kr99.60** thousand.

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 **15.12%** during the next 3 months and, with a 90% probability hold a price between **kr25.95** and **kr29.47** at the end of this 3-month period.

The **Webstep AS** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **kr23.40**. On a fall, the stock will find some support from the long-term average at approximately **kr23.08**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Tuesday, June 04, 2024**, and so far it has risen 6.91%. Further rise is indicated until a new top pivot has been found. 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. **Webstep AS** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

Webstep AS finds support from accumulated volume at kr22.70 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 **kr23.90**, **kr24.00** and **kr24.40**.

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 **kr0.700** between high and low, or **3.11%**. For the last week, the stock has had daily average volatility of **2.87%**.

Webstep AS 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