

Zotefoams plc (Fri, Apr 26, 2024)

Buy candidate since Apr 12, 2024

Gain 1.60%

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score: **1.24**
#4567/ 30083

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

Tech commentaries:

No changes to the price of **Zotefoams plc** stock on the last trading day (Friday, 26th Apr 2024). During the last trading day the stock fluctuated **4.38%** from a day low at **£365.00** to a day high of **£381.00**. The price has fallen in 5 of the last 10 days but is still up by **1.6%** over the past 2 weeks.

The stock lies in the middle of a wide and weak 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 **4.53%** during the next 3 months and, with a 90% probability hold a price between **£346.30** and **£432.10** at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Monday, March 25, 2024**, and so far it has fallen -6.39%. 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 price remained unchanged. This may be an early warning, but it may also not. We still recommend that you pay attention over the next couple of days. The **Zotefoams plc** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **£377.43** and **£365.43**. A breakdown below any of these levels will issue sell signals.

Zotefoams plc finds support from accumulated volume at **£379.00** 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 **£383.00**, **£400.00** and **£407.00**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **£16.00 (4.38%)** between high and low. For the last week, the stock has had daily average volatility of **3.66%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Zotefoams plc** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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