

Airtasker (ART: 97.0c)

Airtasker drops 2.5% weakening below moving average price
Thursday September 16, 2021 16:00 AEST

Airtasker Limited (ASX:ART), Australia's 9th largest Media company by market cap, has dropped 2.50c (2.5%) from its previous trading session to close at 97.0c. Compared with the All Ordinaries Index which rose 36.6 points (0.5%) in the day, the relative price change was -3.0%.

The 200-day Moving Average Price (MAP) is \$A1.12, down from \$A1.13 on Wednesday. The price to MAP ratio is 0.86. In the past month the MAP has exceeded the share price on 23/23 days; a bearish signal.

There were 911,536 shares worth \$A884,190 traded today. The volume was 0.3 times the average daily trading volume of 3.2 million shares.

The stock was listed on Mar 23 and the last price represents a premium of 49.2% to the issue price of 65c.

Figure 1: Stock Identifiers

ISIN	AU0000135998
PermID	5079891346

Fig 2: Stock Summary

Market Cap	\$A401.3 million
Shares Outstanding	413,741,362
Relative Strength (3 mo)	17

Fig 3: Technical Indicators

Name	Value	Comment
RSI	42.5	Neutral
MACD	-0.005	Sell
William % R	-60.0	Neutral
MFI	28.2	Neutral

Fig 4: Moving Averages

Name	Value	Comment
P/MAP20	0.99	Price/MAP20 below 1 and falling
P/MAP50	0.92	Price/MAP50 below 1 and falling
P/MAP200	0.86	Price/MAP200 below 1 and falling

Bearish Signals

Downtrend

Today's Volatility:

- Airtasker (ART: 97.0c) drops 2.5% on increasing volatility: Since the start of trading its volatility (highest price minus lowest price/lowest price) of 5.7% equalled the average daily volatility of 5.7%, up from 3.6% on Wednesday and 3.2% on Tuesday.

Price/Moving Average Price and MACD:

- The Price/MAP of 0.86 for ART is lower than the Price/MAP for the All Ordinaries Index of 1.09.
- The Moving Average Convergence Divergence (MACD) indicator of 12-day Exponential Moving Average (EMA) of 0.97 minus the 26-day EMA of 0.97 is negative suggesting a bearish signal.
- The price to 50-day EMAP ratio is 0.9, a bearish indicator. In the past 200 days this ratio has been under 0.9 38 times suggesting further downside. The 50-day EMAP has decreased to \$A1.03. A decrease is another bearish indicator.
- The price to 200-day MAP ratio is 0.86, a bearish indicator. In the past 200 days this ratio has been under 0.86 just nine times suggesting a support level. The stock is trading below both its MAPs and the 50-day MAP of \$A1.06 is lower than the 200-day MAP of \$A1.12, another bearish indicator.

Relative Strength(6 months):

- In the Australian market of 1,757 stocks and 15 units traded today, the stock has a 6-month relative strength of 37 which means it has underperformed 63.0% of the market.

Fig 5: Short-Term Technical Ranking: 1 out of 5 [5 is best]

