Automatic Data Processing (Wed, Apr 17, 2024)

Buy candidate since Apr 05, 2024 **Loss -0.80%**

Automatic Data Processing (ADP) Updated: 2024-04-17 | Price: 242.9 | Change: -1.31%

score: **1.21**

#3261/ 30119

Trend:	Hold
MV Long:	Sell
MV Short:	Sell
Pivot:	Buy
Volume:	Sell
MACD:	Sell
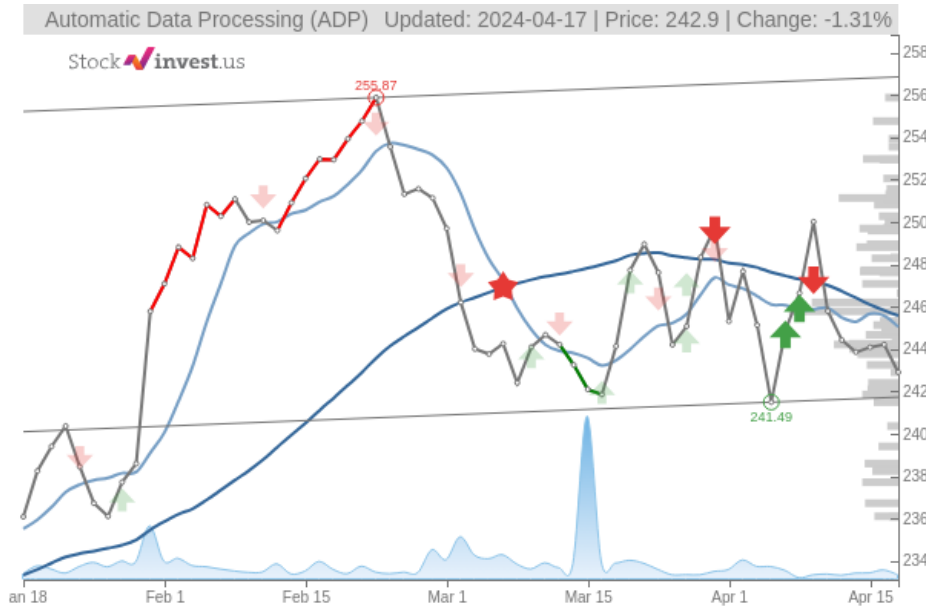
Tech commentaries:

The **Automatic Data Processing** stock price fell by **-0.536%** on the last day (Wednesday, 17th Apr 2024) from **$244.21** to **$242.90**. During the last trading day the stock fluctuated **1.26%** from a day low at **$242.03** to a day high of **$245.08**. The price has been going up and down for this period, and there has been a -0.91% loss for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-327 thousand** shares and in total, **1** million shares were bought and sold for approximately **$259.57** million.

The stock is at the lower part of a horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **$241.73** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Automatic Data Processing** stock with a 90% probability to be traded between $243.27 and $258.49 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Automatic Data Processing** stock holds sell signals from both short and long-term 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 **$245.04** and **$245.58**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. Some positive signals were issued as well, and these may have some influence on the near short-term development. A buy signal was issued from a pivot bottom point on **Thursday, April 04, 2024**, and so far it has risen 0.584%. Further rise is indicated until a new top pivot has been found.

Automatic Data Processing finds support from accumulated volume at $242.09 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 **$244.21**, **$245.78** and **$246.20**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **$3.05** between high and low, or **1.26%**. For the last week the stock has had daily average volatility of **1.25%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period.

Risk: Low

Evaluation: Buy Candidate