# American Superconductor Corporation (Wed, Mar 27, 2024)

**Buy candidate since Mar 27, 2024**

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score: **1.50**
#5510/ 30146

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

## Tech commentaries:

The **American Superconductor Corporation** stock price gained **4.26%** on the last trading day (Wednesday, 27th Mar 2024), rising from **$12.90** to **$13.45**. During the last trading day the stock fluctuated **5.38%** from a day low at **$12.82** to a day high of **$13.51**. The price has fallen in 6 of the last 10 days and is down by **-8.19%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **175 thousand** more shares were traded than the day before. In total, **564** thousand shares were bought and sold for approximately **$7.59** million.

The stock lies in the middle of a very 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 **34.56%** during the next 3 months and, with a 90% probability hold a price between **$16.88** and **$21.30** at the end of this 3-month period.

The **American Superconductor Corporation** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **$13.18** and **$13.39**. A breakdown below any of these levels will issue sell signals. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Friday, March 08, 2024**, and so far it has fallen -10.09%. 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).

**American Superconductor Corporation** finds support from accumulated volume at $13.25 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 **$13.77**, **$14.35** and **$14.44**.

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 **$0.690** between high and low, or **5.38%**. For the last week, the stock has had daily average volatility of **3.73%**.

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 **American Superconductor Corporation** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

**Risk:** Medium

**Evaluation:** Buy Candidate

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