

ArcBest Corporation (Fri, Apr 26, 2024)

Sell candidate since Apr 24, 2024

Loss -6.65%

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score: **-2.57**
#14776/ 30092

Tech commentaries:

The **ArcBest Corporation** stock price fell by **-7.38%** on the last day (Friday, 26th Apr 2024) from **\$138.08** to **\$127.89**. During the last trading day the stock fluctuated **4.13%** from a day low at **\$126.77** to a day high of **\$132.00**. The price has been going up and down for this period, and there has been a **-14.28%** loss for the last 2 weeks. Volume has increased on the last day by **143 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, **396** thousand shares were bought and sold for approximately **\$50.61** million.

The stock has broken the wide and weak rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **\$129.85**. A reaction back to this level may hold a second chance to get out before further falls.

There are few to no technical positive signals at the moment. The **ArcBest Corporation** 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 **\$137.53** and **\$139.55**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, April 11, 2024**, and so far it has fallen **-15.72%**. 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 rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

ArcBest Corporation finds support from accumulated volume at **\$125.23** 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 **\$131.82**, **\$138.58** and **\$146.23**.

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 **\$5.23** between high and low, or **4.13%**. For the last week, the stock has had daily average volatility of **4.92%**.

The ArcBest Corporation stock holds several negative signals and despite the positive trend, we believe **ArcBest Corporation** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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