

Atmos Energy Corporation (Wed, Apr 24, 2024)

Hold candidate since Apr 24, 2024

StockInvest.us
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score: **0.92**
#4719/ 30099

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

Tech commentaries:

The **Atmos Energy Corporation** stock price gained **0.84%** on the last trading day (Wednesday, 24th Apr 2024), rising from **\$117.67** to **\$118.66**. During the last trading day the stock fluctuated **2.19%** from a day low at **\$116.15** to a day high of **\$118.70**. The price has been going up and down for this period, and there has been a 3.11% gain for the last 2 weeks. Volume fell on the last day by **-149 thousand** shares and in total, **508 thousand** shares were bought and sold for approximately **\$60.33 million**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the upper part of a weak rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **\$119.98** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **3.29%** during the next 3 months and, with a 90% probability hold a price between **\$116.41** and **\$123.93** at the end of this 3-month period.

The **Atmos Energy Corporation** 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 **\$116.15** and **\$116.08**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 5.64%. Further rise is indicated until a new top pivot has been found. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Atmos Energy Corporation finds support from accumulated volume at **\$116.52** 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 **\$118.87**.

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 **\$2.55** between high and low, or **2.19%**. For the last week the stock has had daily average volatility of **1.57%**.

Atmos Energy Corporation holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Low

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