

El Paso Electric Company (Fri, Sep 04, 2020)

Buy candidate since Jul 21, 2020

Gain 1.89%

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score: **0**
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Trend:	Buy
MV Long:	Buy
MV Short:	Buy
Pivot:	Sell
Volume:	Sell
MACD:	Sell

Tech commentaries:

No changes to the price of **El Paso Electric Company** stock on the last trading day (Friday, 4th Sep 2020). During the last trading day the stock fluctuated **0%** from a day low at **\$68.40** to a day high of **\$68.40**. The price has been going up and down for this period, and there has been a 0% change for the last 2 weeks.

The stock lies in the middle of a narrow and weak 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 **3.04%** during the next 3 months and, with a 90% probability hold a price between **\$69.54** and **\$71.41** at the end of this 3-month period.

The **El Paso Electric Company** 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 **\$68.40** and **\$68.28**. A breakdown below any of these levels will issue sell signals. 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 **Tuesday, July 28, 2020**, and so far it has fallen -0.0146%. 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 fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

El Paso Electric Company finds support from accumulated volume at \$68.14 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 **\$68.41**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **\$0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **0%**.

El Paso Electric Company 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.

Risk: Low

Evaluation: Hold/Accumulate

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