

Icahn Enterprises L.P. (Fri, Apr 19, 2024)

Hold candidate since Apr 19, 2024

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-0.718**
#7137/ 30117

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

Tech commentaries:

The **Icahn Enterprises** stock price gained **0.651%** on the last trading day (Friday, 19th Apr 2024), rising from **\$16.89** to **\$17.00**. During the last trading day the stock fluctuated **2.03%** from a day low at **\$16.78** to a day high of **\$17.12**. The price has fallen in 6 of the last 10 days and is down by **-0.93%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **290 thousand** more shares were traded than the day before. In total, **656 thousand** shares were bought and sold for approximately **\$11.16 million**.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$16.33** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-10.31%** during the next 3 months and, with a 90% probability hold a price between **\$14.65** and **\$17.92** at the end of this 3-month period.

There are mixed signals in the stock today. The **Icahn Enterprises** 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 **\$17.15** and **\$17.55**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 02, 2024**, and so far it has risen 1.13%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal.

Icahn Enterprises finds support from accumulated volume at **\$16.97** 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 from accumulated volume at **\$18.09**, **\$19.52** and **\$19.67**.

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 **\$0.340** between high and low, or **2.03%**. For the last week the stock has had daily average volatility of **1.98%**.

Icahn Enterprises 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**

Evaluation: **Hold/Accumulate**

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