

Drew Industries Incorporated (\$0.01 Par Value) (Thu, Apr 25, 2024)

Sell candidate since Apr 12, 2024

Loss -1.99%

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score: **-5.41**
#18594/ 30092

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

Tech commentaries:

The **Drew Industries Incorporated (\$0.01 Par)** stock price fell by **-2.45%** on the last day (Thursday, 25th Apr 2024) from **\$109.42** to **\$106.74**. During the last trading day the stock fluctuated **1.78%** from a day low at **\$105.90** to a day high of **\$107.78**. The price has fallen in 6 of the last 10 days and is down by **-4.67%** for this period. Volume has increased on the last day by **32 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, **190 thousand** shares were bought and sold for approximately **\$20.28 million**.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-5.92%** during the next 3 months and, with a 90% probability hold a price between **\$96.68** and **\$114.69** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Drew Industries Incorporated (\$0.01 Par)** 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 **\$107.00** and **\$112.86**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, April 23, 2024**, and so far it has fallen **-3.90%**. 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.

Drew Industries Incorporated (\$0.01 Par) finds support from accumulated volume at **\$105.85** 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 **\$114.90**, **\$116.01** and **\$124.48**.

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 **\$1.88** between high and low, or **1.78%**. For the last week, the stock has had daily average volatility of **2.98%**.

Drew Industries Incorporated (\$0.01 Par) holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Strong Sell candidate.

Risk: **Medium**

Evaluation: **Strong Sell Candidate**

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