

Model N Inc (Thu, Apr 18, 2024)

Buy candidate since Apr 11, 2024

Loss -0.20%

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Tech commentaries:

The **Model N Inc** stock price fell by **-0.101%** on the last day (Thursday, 18th Apr 2024) from **\$29.80** to **\$29.77**. During the last trading day the stock fluctuated **0.336%** from a day low at **\$29.75** to a day high of **\$29.85**. The price has fallen in 5 of the last 10 days but is still up by **11%** over the past 2 weeks. Volume has increased on the last day by **209 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, **1 million** shares were bought and sold for approximately **\$31.08** million.

The stock lies in the upper part of a wide and 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 **\$29.94** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **4.86%** during the next 3 months and, with a 90% probability hold a price between **\$25.73** and **\$31.40** at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Thursday, April 11, 2024**, and so far it has fallen **-0.201%**. 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. The **Model N Inc** 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 **\$29.73** and **\$26.99**. A breakdown below any of these levels will issue sell signals.

Model N Inc finds support from accumulated volume at **\$29.70** 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 **\$29.80**, **\$29.82** and **\$29.83**.

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 **\$0.100** between high and low, or **0.336%**. For the last week, the stock has had daily average volatility of **0.411%**.

Model N Inc 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: **Medium**

Evaluation: **Hold/Accumulate**

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