

ONE Gas Inc (Fri, Apr 19, 2024)

Buy candidate since Apr 19, 2024

StockInvest.us
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Lithuania



score: **3.99**
#539/ 30112

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

Tech commentaries:

The **ONE Gas Inc** stock price gained **3.37%** on the last trading day (Friday, 19th Apr 2024), rising from **\$62.29** to **\$64.39**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **3.91%** from a day low at **\$62.19** to a day high of **\$64.62**. The price has been going up and down for this period, and there has been a 1.05% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **162 thousand** more shares were traded than the day before. In total, **404 thousand** shares were bought and sold for approximately **\$26.04** million.

The stock lies in the middle of a 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 **5.32%** during the next 3 months and, with a 90% probability hold a price between **\$64.48** and **\$68.81** at the end of this 3-month period.

The **ONE Gas Inc** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$62.28** and **\$62.60**. 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 5.45%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. 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).

ONE Gas Inc finds support from accumulated volume at **\$62.91** 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 **\$64.53**.

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 **\$2.43** between high and low, or **3.91%**. For the last week the stock has had daily average volatility of **2.17%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **ONE Gas Inc** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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