Oceaneering International Inc (Mon, Apr 15, 2024)

Buy candidate since Mar 15, 2024 | Gain 7.57%

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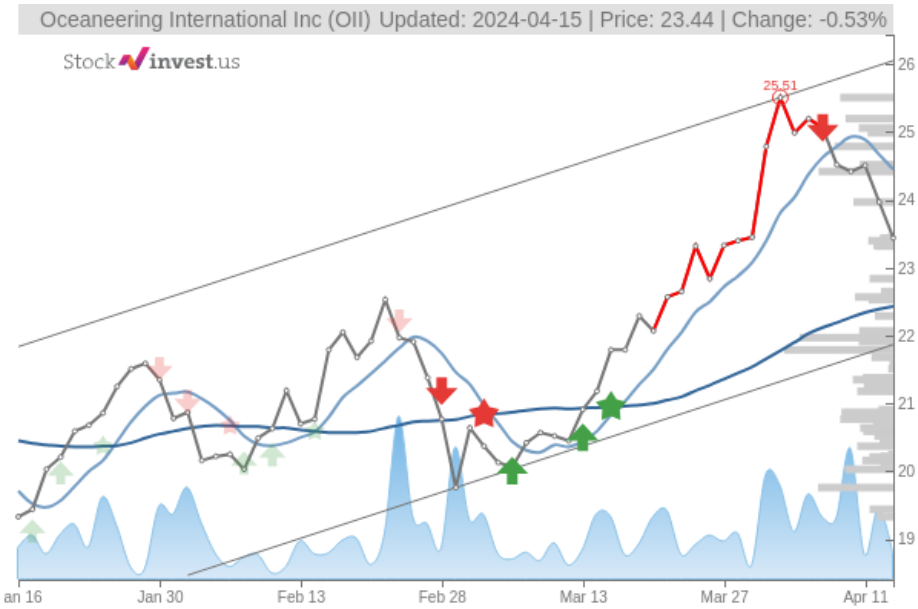

score: **2.85**

#1514/ 30107

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

Tech commentaries:

The **Oceaneering International Inc** stock price fell by **-2.21%** on the last day (Monday, 15th Apr 2024) from **$23.97** to **$23.44**. During the last trading day the stock fluctuated **3.96%** from a day low at **$23.29** to a day high of **$24.21**. The price has fallen in 6 of the last 10 days and is down by **-0.04%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-384 thousand** shares and in total, **551** thousand shares were bought and sold for approximately **$12.92** million.

The stock lies in the middle of a wide and strong 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 **19.31%** during the next 3 months and, with a 90% probability hold a price between **$26.09** and **$31.09** at the end of this 3-month period.

The **Oceaneering International Inc** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **$24.45**. On a fall, the stock will find some support from the long-term average at approximately **$22.43**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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 **Wednesday, April 03, 2024**, and so far it has fallen -8.11%. 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 together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

On the downside, the stock finds support just below today's level from accumulated volume at **$21.97** and **$21.79**. On the upside the stock meets some resistance just above today's level from accumulated volume at **$24.42**, **$24.79** and **$25.51**.

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 **$0.92** between high and low, or **3.96%**. For the last week, the stock has had daily average volatility of **3.28%**.

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 **Oceaneering International Inc** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: Medium

Evaluation: Buy Candidate

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