Synaptics Incorporated (Thu, Mar 28, 2024)

Sell candidate since Mar 11, 2024 | Loss -8.83%

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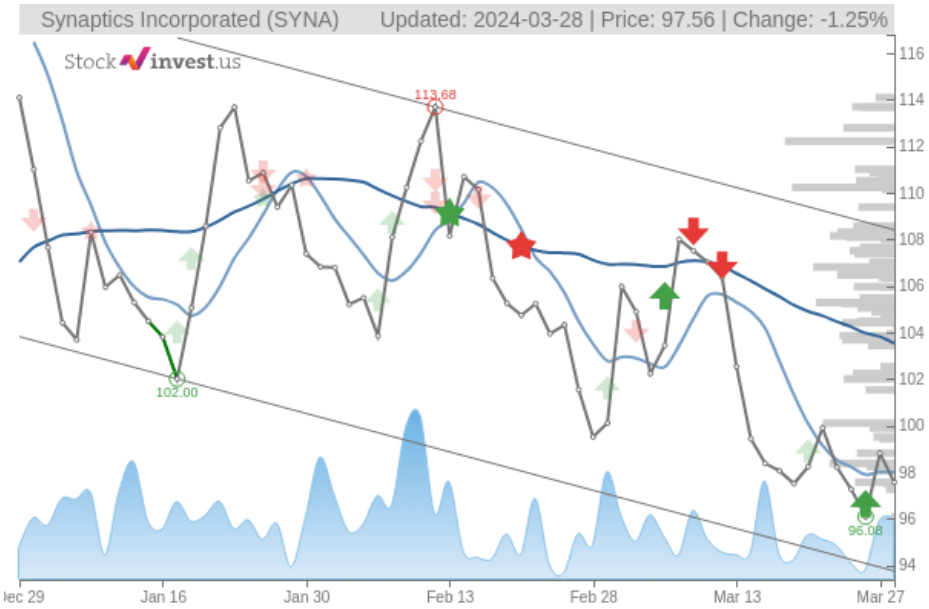

score: **-3.52**

#16276/ 30145

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

Tech commentaries:

The **Synaptics Incorporated** stock price fell by **-1.27%** on the last day (Thursday, 28th Mar 2024) from **$98.81** to **$97.56**. During the last trading day the stock fluctuated **2.81%** from a day low at **$97.26** to a day high of **$99.99**. The price has fallen in 7 of the last 10 days and is down by **-1.88%** for this period. Volume has increased on the last day by **8 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, **283** thousand shares were bought and sold for approximately **$27.57** 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 **-8.50%** during the next 3 months and, with a 90% probability hold a price between **$85.78** and **$99.19** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, March 26, 2024**, and so far it has risen 1.54%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Synaptics Incorporated** 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 **$98.00** and **$103.52**. A break-up above any of these levels will issue buy signals. 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.

Synaptics Incorporated finds support from accumulated volume at $97.50 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 **$106.81**, **$110.22** and **$112.21**.

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 **$2.73** between high and low, or **2.81%**. For the last week, the stock has had daily average volatility of **2.71%**.

Synaptics Incorporated 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.

Risk: Medium

Evaluation: Sell Candidate

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