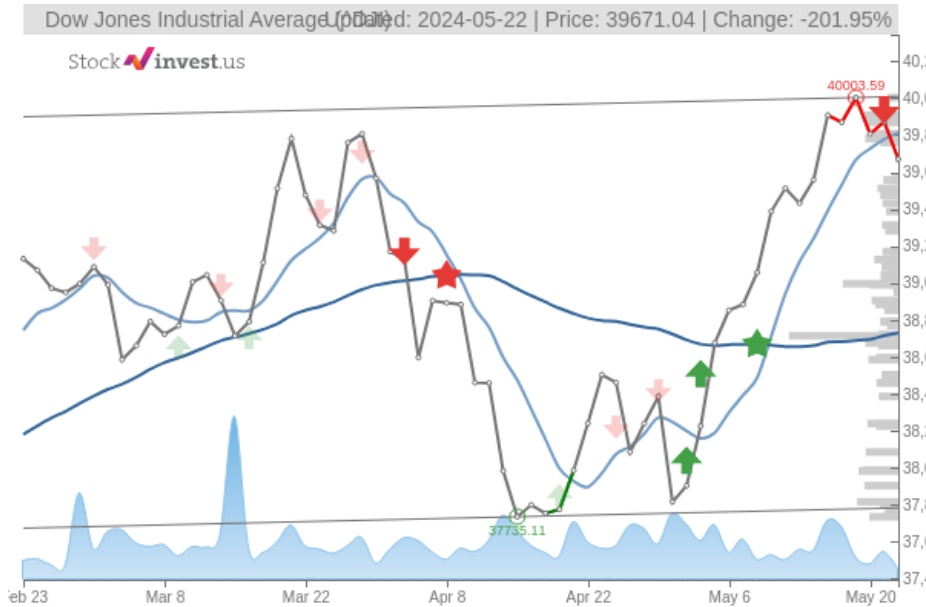


Dow Jones Industrial Average (Wed, May 22, 2024)

Buy candidate since May 07, 2024

Gain 2.02%

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score: **-0.0730**

#8300/ 29904

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

Tech commentaries:

The **Dow Jones** index price fell by **-0.506%** on the last day (Wednesday, 22nd May 2024) from **39,872.99 points** to **39,671.04 points**. During the last trading day the index fluctuated **0.84%** from a day low at **39,559.09 points** to a day high of **39,890.91 points**. The price has risen in 6 of the last 10 days and is up by **1.57%** over the past 2 weeks. Volume fell on the last day along with the index, which is actually a good sign as volume should follow the index. On the last day, the trading volume fell by **-57 million** shares and in total, **261 million** shares were bought and sold for approximately **10.35 points** trillion.

The index is at the upper part of a horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **40,008.88 points** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Dow Jones** index with a 90% probability to be traded between 37,886.31 points and 40,118.55 points at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and indices seldom manage to go directly from the bottom of a trend up to the top. Indices turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Dow Jones** index 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 index giving a positive forecast for the stock. On further gains, the index will meet resistance from the short-term Moving Average at approximately **39,812.84 points**. On a fall, the index will find some support from the long-term average at approximately **38,730.92 points**. 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. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 **Friday, May 17, 2024**, and so far it has fallen -0.83%. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Dow Jones finds support from accumulated volume at 38,996.39 points 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 index meets some resistance just above today's level from accumulated volume at **39,781.37 points**, **39,869.38 points** and **39,908.00 points**.

In general the index tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the index moved **331.82 points** between high and low, or **0.84%**. For the last week the index has had daily average volatility of **0.547%**.

Dow Jones 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this index since the last evaluation from a Buy to a Hold/Accumulate candidate.

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