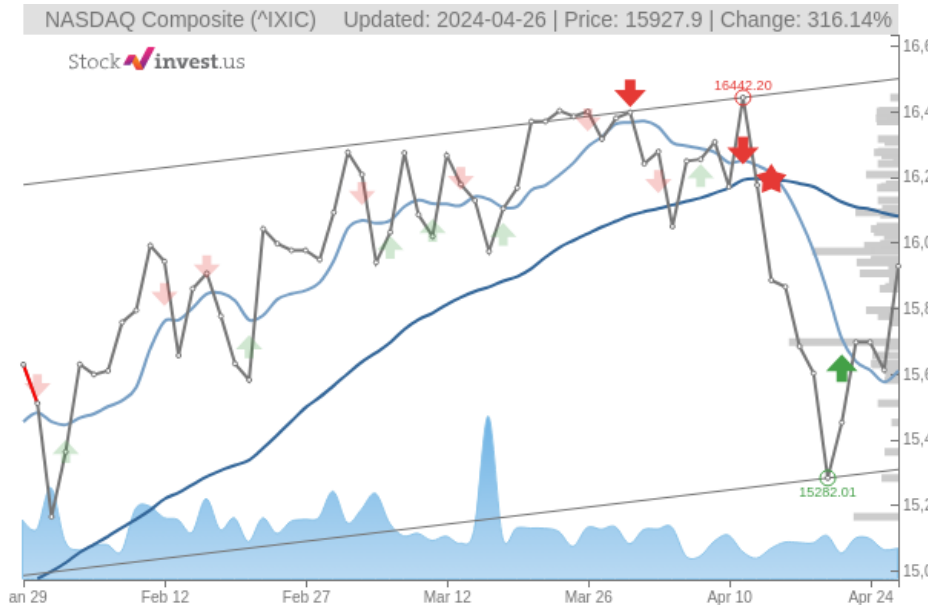


NASDAQ Composite (Fri, Apr 26, 2024)

Buy candidate since Apr 22, 2024

Gain 3.08%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **0.510**

#6048/ 30083

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

Tech commentaries:

The **Nasdaq** index price gained **2.03%** on the last trading day (Friday, 26th Apr 2024), rising from **15,611.76 points** to **15,927.90 points**. During the last trading day the index fluctuated **1.33%** from a day low at **15,770.72 points** to a day high of **15,981.00 points**. The price has fallen in 6 of the last 10 days and is down by **-1.53%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **39 million** more shares were traded than the day before. In total, **4 billion** shares were bought and sold for approximately **66.92 points** trillion.

The index is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Nasdaq** index with a 90% probability to be traded between 15,614.03 points and 16,829.31 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.

A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 4.23%. 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. The **Nasdaq** index holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the index giving a more negative forecast for the stock. On further gains, the index will meet resistance from the long-term Moving Average at **16,080.04 points**. On a fall, the index will find some support from the short-term average at **15,609.68 points**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Nasdaq finds support from accumulated volume at 15,906.17 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 **15,939.59 points**, **15,973.17 points** and **16,091.92 points**.

This index is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the index moved **210.28 points (1.33%)** between high and low. For the last week, the index has had daily average volatility of **1.58%**.

Nasdaq 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: **Low**

Evaluation: **Hold/Accumulate**

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