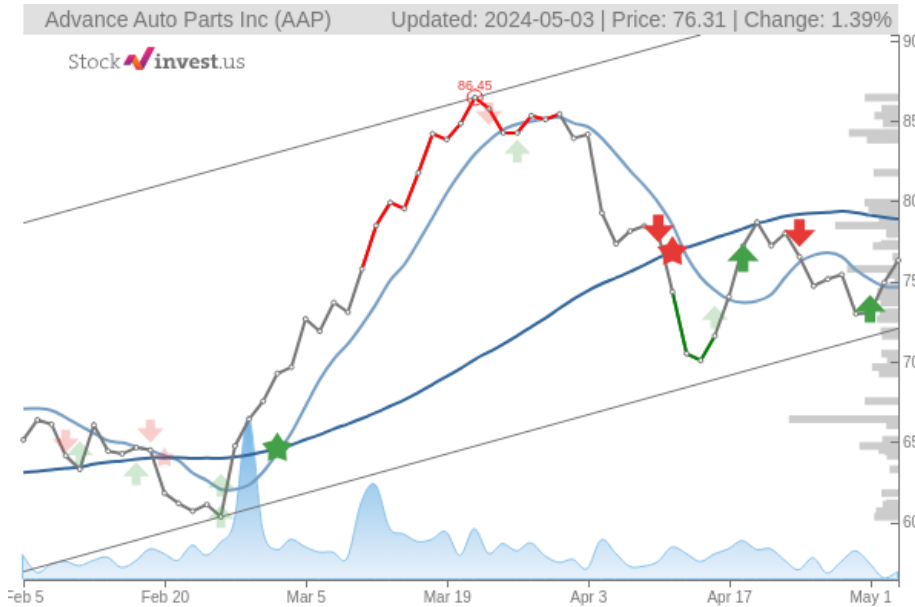


Advance Auto Parts Inc (Fri, May 03, 2024)

Sell candidate since Apr 22, 2024

Loss -1.18%

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score: **-3.54**

#16980/ 30045

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

Tech commentaries:

The **Advance Auto Parts Inc** stock price gained **1.86%** on the last trading day (Friday, 3rd May 2024), rising from **\$74.92** to **\$76.31**. 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 **2.22%** from a day low at **\$75.71** to a day high of **\$77.39**. The price has risen in 6 of the last 10 days but is still down by **-3.02%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **267 thousand** more shares were traded than the day before. In total, **771 thousand** shares were bought and sold for approximately **\$58.81** million.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$72.06** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **19.26%** during the next 3 months and, with a 90% probability hold a price between **\$85.94** and **\$111.84** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 **Advance Auto Parts Inc** stock 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 stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$78.89**. On a fall, the stock will find some support from the short-term average at **\$74.64**. 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. A sell signal was issued from a pivot top point on **Thursday, March 21, 2024**, and so far it has fallen **-11.73%**. Further fall is indicated until a new bottom pivot has been found.

Advance Auto Parts Inc finds support from accumulated volume at **\$75.77** 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 **\$78.48**, **\$79.91** and **\$84.25**.

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 **\$1.68** between high and low, or **2.22%**. For the last week, the stock has had daily average volatility of **2.87%**.

Advance Auto Parts Inc holds several negative signals and we believe that 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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