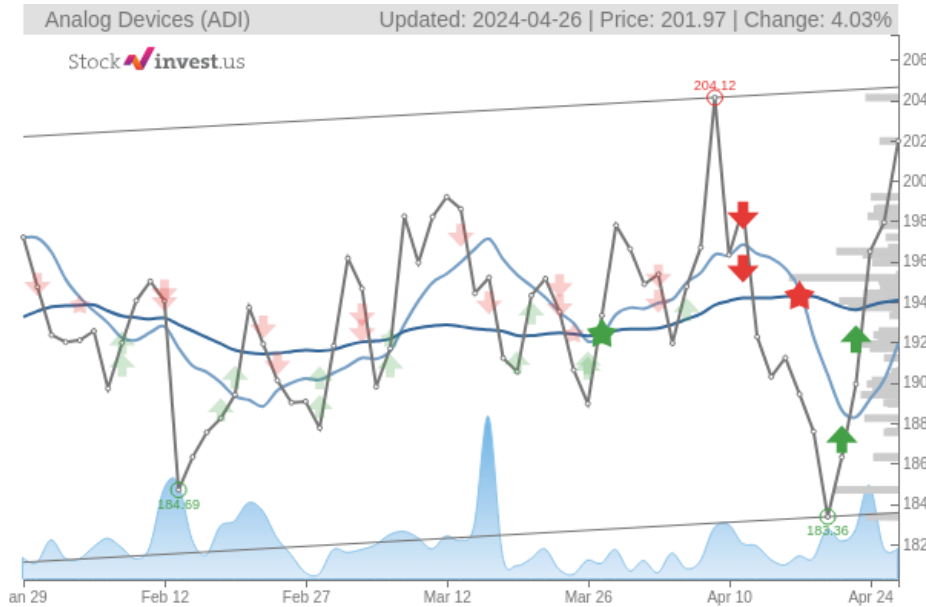


Analog Devices (Fri, Apr 26, 2024)

Sell candidate since Apr 25, 2024

Gain 2.04%

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score: **-1.46**

#11563/ 30092

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

Tech commentaries:

The **Analog Devices** stock price gained **2.04%** on the last trading day (Friday, 26th Apr 2024), rising from **\$197.94** to **\$201.97**. It has now gained 5 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 **2.85%** from a day low at **\$196.97** to a day high of **\$202.58**. The price has risen in 6 of the last 10 days and is up by **5.04%** over the past 2 weeks. Volume fell on the last day by **-41 thousand** shares and in total, **3 million** shares were bought and sold for approximately **\$632.07** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock is at the upper part of a wide and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$204.63** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Analog Devices** stock with a 90% probability to be traded between **\$185.79** and **\$207.12** 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 stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

The **Analog Devices** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$191.94** and **\$194.09**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 10.15%. Further rise is indicated until a new top pivot has been found. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Analog Devices finds support from accumulated volume at **\$196.50** 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 just above today's level from accumulated volume at **\$204.12**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$5.61 (2.85%)** between high and low. For the last week, the stock has had daily average volatility of **2.69%**.

Analog Devices 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: **Low**

Evaluation: **Sell Candidate**

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