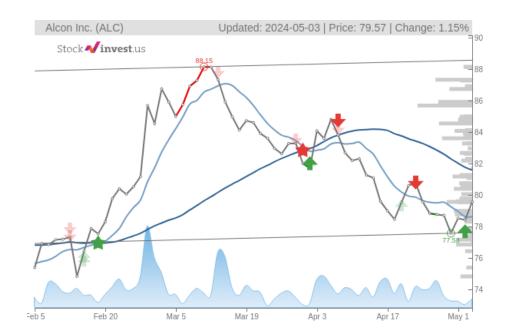
Alcon Inc. (Fri, May 03, 2024)

Buy candidate since May 02, 2024 Gain 1.47%



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

Tech commentaries:

The Alcon Inc. stock price gained 1.47% on the last trading day (Friday, 3rd May 2024), rising from \$78.42 to \$79.57. During the last trading day the stock fluctuated 0.91% from a day low at \$79.36 to a day high of \$80.08. The price has fallen in 6 of the last 10 days but is still up by 0.03% over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 162 thousand more shares were traded than the day before. In total, 595 thousand shares were bought and sold for approximately \$47.32 million.

The stock is at the lower part of a wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at \$77.61 will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect Alcon Inc. stock with a 90% probability to be traded between \$78.21 and \$89.25 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.

A buy signal was issued from a pivot bottom point on Tuesday, April 30, 2024, and so far it has risen 2.57%. Further rise is indicated until a new top pivot has been found. 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 Alcon 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 \$81.59. On a fall, the stock will find some support from the short-term average at \$78.63. 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.

Alcon Inc. finds support from accumulated volume at \$79.00 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 \$85.69, \$85.92 and \$87.33.

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 \$0.720 (0.91%) between high and low. For the last week, the stock has had daily average volatility of 1.33%.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Alcon Inc.** stock to perform well in the short-term period.

Risk: Low

Evaluation: Buy Candidate