

Alamo Group Inc (Mon, May 06, 2024)

Sell candidate since May 06, 2024

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



score: **-4.18**

#16954/ 30035

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

Tech commentaries:

The **Alamo Group Inc** stock price fell by **-0.371%** on the last day (Monday, 6th May 2024) from **\$193.97** to **\$193.25**. During the last trading day the stock fluctuated **1.24%** from a day low at **\$193.12** to a day high of **\$195.51**. The price has fallen in 7 of the last 10 days and is down by **-5.55%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-30 thousand** shares and in total, **82 thousand** shares were bought and sold for approximately **\$15.82** million.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$191.32** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-4.27%** during the next 3 months and, with a 90% probability hold a price between **\$183.15** and **\$214.50** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Alamo Group Inc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$195.54** and **\$209.53**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, March 28, 2024**, and so far it has fallen **-15.36%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$194.38**, **\$203.55** and **\$225.21**.

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 **\$2.39** between high and low, or **1.24%**. For the last week, the stock has had daily average volatility of **3.82%**.

Alamo Group Inc holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.