

Alaska Air Group Inc (Thu, May 02, 2024)

Buy candidate since Mar 21, 2024

Gain 7.39%

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score: **4.01**

#1099/ 30045

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

Tech commentaries:

The **Alaska Air Group Inc** stock price gained **1.23%** on the last trading day (Thursday, 2nd May 2024), rising from **\$42.18** to **\$42.70**. During the last trading day the stock fluctuated **1.66%** from a day low at **\$42.20** to a day high of **\$42.90**. The price has been going up and down for this period, and there has been a **-3.92%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **513 thousand** more shares were traded than the day before. In total, **2 million** shares were bought and sold for approximately **\$85.07** million.

The stock lies in the lower part of a 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 **\$41.93** 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 **22.52%** during the next 3 months and, with a 90% probability hold a price between **\$51.38** and **\$57.16** at the end of this 3-month period.

The **Alaska Air Group Inc** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$43.53**. On a fall, the stock will find some support from the long-term average at approximately **\$41.92**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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. A sell signal was issued from a pivot top point on **Monday, April 22, 2024**, and so far it has fallen **-6.22%**. 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).

Alaska Air Group Inc finds support from accumulated volume at **\$41.76** 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 **\$42.72**, **\$42.99** and **\$44.44**.

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 **\$0.700** between high and low, or **1.66%**. For the last week, the stock has had daily average volatility of **2.22%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Alaska Air Group Inc** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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