

# Allstate Corporation (The) (Fri, Apr 19, 2024)

Buy candidate since Apr 18, 2024

Gain 2.28%

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



score: **5.03**

#271/ 30112

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

## Tech commentaries:

The **Allstate Corporation (The)** stock price gained **2.28%** on the last trading day (Friday, 19th Apr 2024), rising from **\$169.11** to **\$172.96**. During the last trading day the stock fluctuated **2.37%** from a day low at **\$169.83** to a day high of **\$173.85**. The price has fallen in 6 of the last 10 days but is still up by **0.08%** 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, **16 thousand** more shares were traded than the day before. In total, **2** million shares were bought and sold for approximately **\$355.59** million.

The stock lies in the middle of a weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **9.31%** during the next 3 months and, with a 90% probability hold a price between **\$178.59** and **\$192.74** at the end of this 3-month period.

The **Allstate Corporation (The)** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$166.77** and **\$165.06**. A breakdown below any of these levels will issue sell signals. 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 **Wednesday, April 03, 2024**, and so far it has fallen -0.265%. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **\$162.20** and **\$161.75**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$173.01** and **\$173.42**.

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 **\$4.02 (2.37%)** between high and low. For the last week, the stock has had daily average volatility of **2.16%**.

**Allstate Corporation (The)** holds several positive signals and is within a weak rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months.

Risk: **Low**

Evaluation: **Strong Buy Candidate**

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