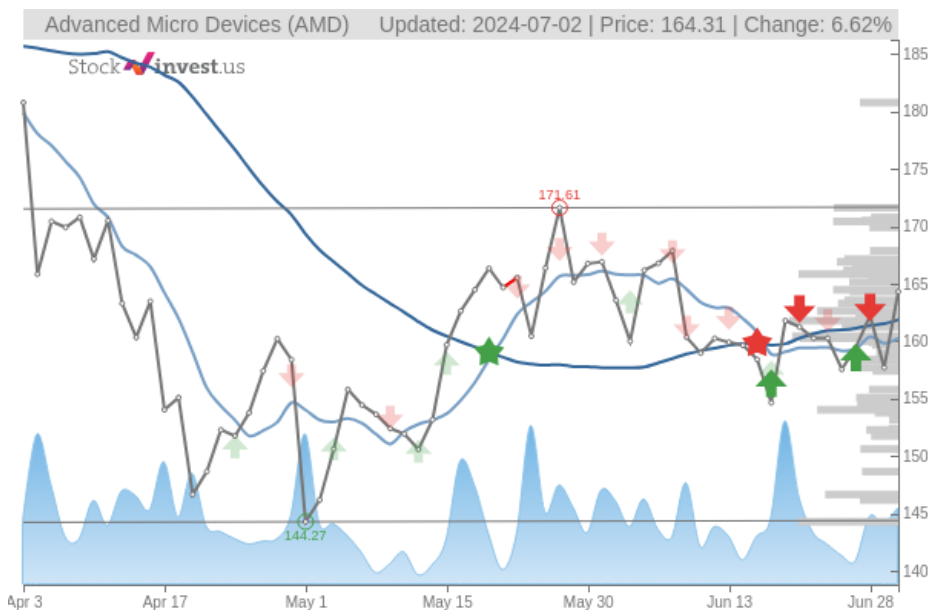


Advanced Micro Devices (Tue, Jul 02, 2024)

Hold candidate since Jul 02, 2024

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score: **-0.411**
#12200/ 54200

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

Tech commentaries:

The **Advanced Micro Devices** stock price gained **4.20%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$157.69** to **\$164.31**. During the last trading day the stock fluctuated **5.02%** from a day low at **\$156.70** to a day high of **\$164.57**. The price has fallen in 5 of the last 10 days but is still up by **3.73%** 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, **6 million** more shares were traded than the day before. In total, **56** million shares were bought and sold for approximately **\$9.17** billion.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Advanced Micro Devices** stock with a 90% probability to be traded between \$144.51 and \$171.83 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 **Advanced Micro 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 **\$160.25** and **\$161.87**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Tuesday, May 28, 2024**, and so far it has fallen -4.25%. Further fall is indicated until a new bottom pivot has been found.

Advanced Micro Devices finds support from accumulated volume at \$161.78 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 **\$164.47**, **\$165.83** and **\$170.42**.

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 **\$7.87 (5.02%)** between high and low. For the last week, the stock has had daily average volatility of **3.99%**.

Advanced Micro Devices holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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