

American Shared Hospital Services (Tue, Jul 02, 2024)

Hold candidate since Jul 02, 2024

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score: **-0.88**
#/ 54200

Tech commentaries:

The **American Shared Hospital Services** stock price fell by **-2.34%** on the last day (Tuesday, 2nd Jul 2024) from **\$3.21** to **\$3.13**. During the last trading day the stock fluctuated **3.83%** from a day low at **\$3.13** to a day high of **\$3.25**. The price has fallen in 6 of the last 10 days and is down by **-3.4%** 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 **-1 thousand** shares and in total, **2 thousand** shares were bought and sold for approximately **\$4.77 thousand**.

Given the current short-term trend, the stock is expected to rise **10.71%** during the next 3 months and, with a 90% probability hold a price between **\$3.47** and **\$4.11** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **American Shared Hospital Services** 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 **\$3.21** and **\$3.29**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, May 14, 2024**, and so far it has fallen - 11.08%. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

American Shared Hospital Services finds support from accumulated volume at **\$2.99** 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 **\$3.36**, **\$3.43** and **\$3.49**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **\$0.120** between high and low, or **3.83%**. For the last week the stock has had daily average volatility of **2.19%**.

American Shared Hospital Services holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation 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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