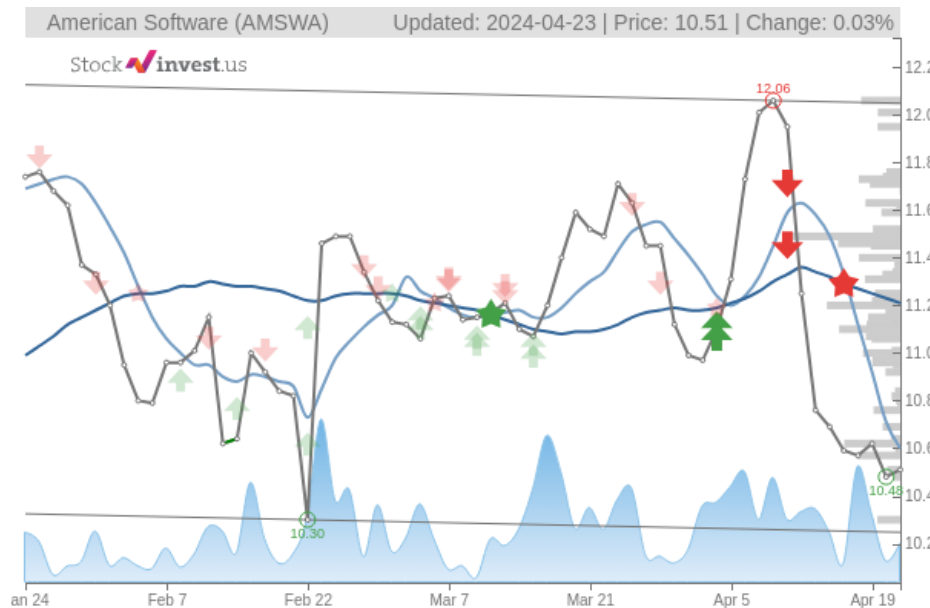


American Software (Tue, Apr 23, 2024)

Sell candidate since Apr 12, 2024

Loss -6.58%

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score: **-2.76**
#15133/ 30106

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

Tech commentaries:

The **American Software** stock price gained **0.286%** on the last trading day (Tuesday, 23rd Apr 2024), rising from **\$10.48** to **\$10.51**. During the last trading day the stock fluctuated **2.41%** from a day low at **\$10.39** to a day high of **\$10.64**. The price has fallen in 7 of the last 10 days and is down by **-12.49%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **41 thousand** more shares were traded than the day before. In total, **159 thousand** shares were bought and sold for approximately **\$1.67 million**.

The stock is at the lower part of a wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$10.25** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **American Software** stock with a 90% probability to be traded between **\$10.18** and **\$11.97** 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.

A buy signal was issued from a pivot bottom point on **Monday, April 22, 2024**, and so far it has risen 0.286%. Further rise is indicated until a new top pivot has been found. 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. The **American Software** 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 **\$10.60** and **\$11.21**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

American Software finds support from accumulated volume at **\$10.48** 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 **\$11.20**, **\$11.46** and **\$11.49**.

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 **\$0.250** between high and low, or **2.41%**. For the last week, the stock has had daily average volatility of **2.18%**.

American Software 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.

Risk: **Medium**

Evaluation: **Sell Candidate**

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