

Amazon.com, Inc. (Fri, Apr 26, 2024)

Buy candidate since Apr 26, 2024

StockInvest.us
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score: **1.88**
#3521/ 30083

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

Tech commentaries:

The **Amazon** stock price gained **3.43%** on the last trading day (Friday, 26th Apr 2024), rising from **\$173.67** to **\$179.62**. During the last trading day the stock fluctuated **2.66%** from a day low at **\$176.13** to a day high of **\$180.82**. The price has fallen in 7 of the last 10 days and is down by **-3.5%** for this period. Volume fell on the last day by **-3 million** shares and in total, **42 million** shares were bought and sold for approximately **\$7.54 billion**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the middle of a wide and strong 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 **10.16%** during the next 3 months and, with a 90% probability hold a price between **\$189.86** and **\$211.72** at the end of this 3-month period.

A sell signal was issued from a pivot top point on **Thursday, April 11, 2024**, and so far it has fallen **-4.99%**. 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). Some positive signals were issued as well, and these may have some influence on the near short-term development. The **Amazon** 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 **\$177.21** and **\$179.60**. A breakdown below any of these levels will issue sell signals. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

Amazon finds support from accumulated volume at **\$174.42** 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 **\$180.00**, **\$183.62** and **\$185.07**.

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 **\$4.69 (2.66%)** between high and low. For the last week, the stock has had daily average volatility of **2.85%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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