

# Arch Coal Inc. (Fri, May 03, 2024)

Buy candidate since May 03, 2024

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## Tech commentaries:

The **Arch Coal** stock price gained **1.92%** on the last trading day (Friday, 3rd May 2024), rising from **\$158.39** to **\$161.43**. During the last trading day the stock fluctuated **2.93%** from a day low at **\$157.50** to a day high of **\$162.11**. The price has been going up and down for this period, and there has been a **-1.07%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **704** more shares were traded than the day before. In total, **155** thousand shares were bought and sold for approximately **\$25.01** million.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-6.92%** during the next 3 months and, with a 90% probability hold a price between **\$138.05** and **\$164.06** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Arch Coal** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$161.49**. On a fall, the stock will find some support from the long-term average at approximately **\$160.17**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Friday, April 05, 2024**, and so far it has risen 5.83%. Further rise is indicated until a new top pivot has been found. 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.

**Arch Coal** finds support from accumulated volume at **\$161.00** 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 **\$162.03**, **\$166.67** and **\$178.18**.

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 **\$4.61 (2.93%)** between high and low. For the last week, the stock has had daily average volatility of **2.73%**.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in the short-term. 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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