

Arrow Electronics Inc (Wed, May 01, 2024)

Sell candidate since May 01, 2024

StockInvest.us
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score: **-6.03**
#17393/ 30062

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

Tech commentaries:

The **Arrow Electronics Inc** stock price fell by **-2.23%** on the last day (Wednesday, 1st May 2024) from **\$127.67** to **\$124.82**. During the last trading day the stock fluctuated **2.23%** from a day low at **\$124.56** to a day high of **\$127.33**. The price has risen in 7 of the last 10 days and is up by **2.35%** over the past 2 weeks. Volume has increased on the last day by **115 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **631** thousand shares were bought and sold for approximately **\$78.82** million.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$124.01** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **14.71%** during the next 3 months and, with a 90% probability hold a price between **\$142.26** and **\$157.18** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Arrow Electronics Inc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$127.18** and **\$125.04**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, March 27, 2024**, and so far it has fallen **-4.07%**. 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). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

On the downside, the stock finds support just below today's level from accumulated volume at **\$116.37** and **\$113.40**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$125.43**, **\$129.46** and **\$130.11**.

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 **\$2.77 (2.23%)** between high and low. For the last week, the stock has had daily average volatility of **1.60%**.

The Arrow Electronics Inc stock holds several negative signals and despite the positive trend, we believe **Arrow Electronics Inc** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Sell candidate.

Risk: **Low**

Evaluation: **Strong Sell Candidate**

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