

AvidXchange Holdings, Inc. (Mon, Apr 29, 2024)

Buy candidate since Apr 29, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **1.19**
#5301/ 30074

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

Tech commentaries:

No changes to the price of **AvidXchange Holdings, Inc.** stock on the last trading day (Monday, 29th Apr 2024). During the last trading day the stock fluctuated **2.60%** from a day low at **\$11.91** to a day high of **\$12.22**. The price has risen in 6 of the last 10 days and is up by **7.36%** over the past 2 weeks.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **AvidXchange Holdings, Inc.** stock with a 90% probability to be traded between \$11.25 and \$13.48 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 15, 2024**, and so far it has risen 7.36%. 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). The volume rose on the last day while price remained unchanged. This may be an early warning and the stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **AvidXchange Holdings, Inc.** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$12.30**. On a fall, the stock will find some support from the short-term average at **\$11.84**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

AvidXchange Holdings, Inc. finds support from accumulated volume at \$11.88 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 **\$12.48, \$12.69 and \$13.01**.

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 **\$0.310** between high and low, or **2.60%**. For the last week, the stock has had daily average volatility of **2.30%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **AvidXchange Holdings, Inc.** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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