

# Avanos Medical Inc. (Mon, Apr 22, 2024)

Buy candidate since Apr 19, 2024

Gain 1.28%

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



score: **0.131**  
#6325/ 30110

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

## Tech commentaries:

The **Avanos Medical Inc.** stock price gained **1.28%** on the last trading day (Monday, 22nd Apr 2024), rising from **\$18.71** to **\$18.95**. During the last trading day the stock fluctuated **2.82%** from a day low at **\$18.64** to a day high of **\$19.16**. The price has been going up and down for this period, and there has been a **-2.82%** 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, **56 thousand** more shares were traded than the day before. In total, **181 thousand** shares were bought and sold for approximately **\$3.43 million**.

The stock is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Avanos Medical Inc.** stock with a 90% probability to be traded between **\$18.45** and **\$19.95** 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 **Friday, April 12, 2024**, and so far it has risen 2.38%. 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 **Avanos Medical 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 **\$19.33**. On a fall, the stock will find some support from the short-term average at **\$18.73**. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**Avanos Medical Inc.** finds support from accumulated volume at **\$18.71** 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 **\$19.01**, **\$19.50** and **\$19.54**.

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 **\$0.525 (2.82%)** between high and low. For the last week, the stock has had daily average volatility of **2.18%**.

**Avanos Medical Inc.** holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. 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 Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.