

B&G Foods Inc (Wed, Apr 17, 2024)

Hold candidate since Apr 17, 2024

StockInvest.us
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score: **-0.87**
#7528/ 30119

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

Tech commentaries:

The **B&G Foods Inc** stock price fell by **-0.188%** on the last day (Wednesday, 17th Apr 2024) from **\$10.64** to **\$10.62**. During the last trading day the stock fluctuated **2.51%** from a day low at **\$10.58** to a day high of **\$10.84**. The price has fallen in 6 of the last 10 days and is down by **-4.15%** for this period. Volume has increased on the last day by **125 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, **582** thousand shares were bought and sold for approximately **\$6.19** 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 **\$10.17** 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 **12.25%** during the next 3 months and, with a 90% probability hold a price between **\$11.42** and **\$14.17** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **B&G Foods Inc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$10.79** and **\$11.10**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, March 01, 2024**, and so far it has fallen **-10.83%**. 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 **\$10.06** and **\$9.71**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$11.12**, **\$11.40** and **\$11.55**.

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 **\$0.265 (2.51%)** between high and low. For the last week, the stock has had daily average volatility of **2.64%**.

B&G Foods Inc holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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