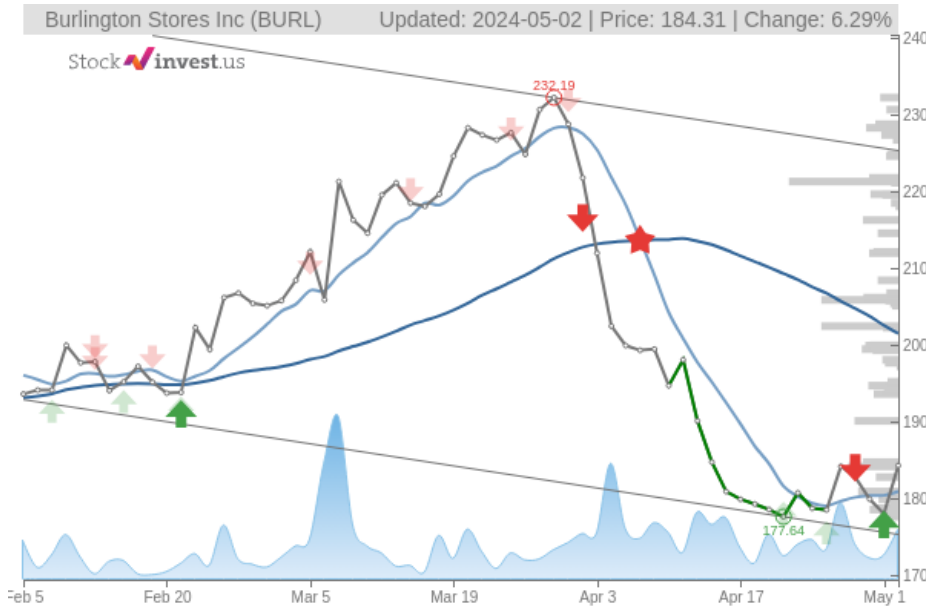


Burlington Stores Inc (Thu, May 02, 2024)

Hold candidate since May 02, 2024

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score: **-0.87**
#11390/ 30053

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

Tech commentaries:

The **Burlington Stores Inc** stock price gained **3.53%** on the last trading day (Thursday, 2nd May 2024), rising from **\$178.02** to **\$184.31**. During the last trading day the stock fluctuated **3.21%** from a day low at **\$179.89** to a day high of **\$185.66**. The price has fallen in 7 of the last 10 days but is still up by **2.8%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **347 thousand** more shares were traded than the day before. In total, **1** million shares were bought and sold for approximately **\$192.54** million.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$175.34** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-7.22%** during the next 3 months and, with a 90% probability hold a price between **\$162.67** and **\$209.01** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, April 22, 2024**, and so far it has risen 3.75%. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Burlington Stores 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 **\$201.51**. On a fall, the stock will find some support from the short-term average at **\$180.93**. 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.

Burlington Stores Inc finds support from accumulated volume at **\$184.19** 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 from accumulated volume at **\$202.44**, **\$205.86** and **\$221.26**.

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 **\$5.78** between high and low, or **3.21%**. For the last week, the stock has had daily average volatility of **3.41%**.

Burlington Stores 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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