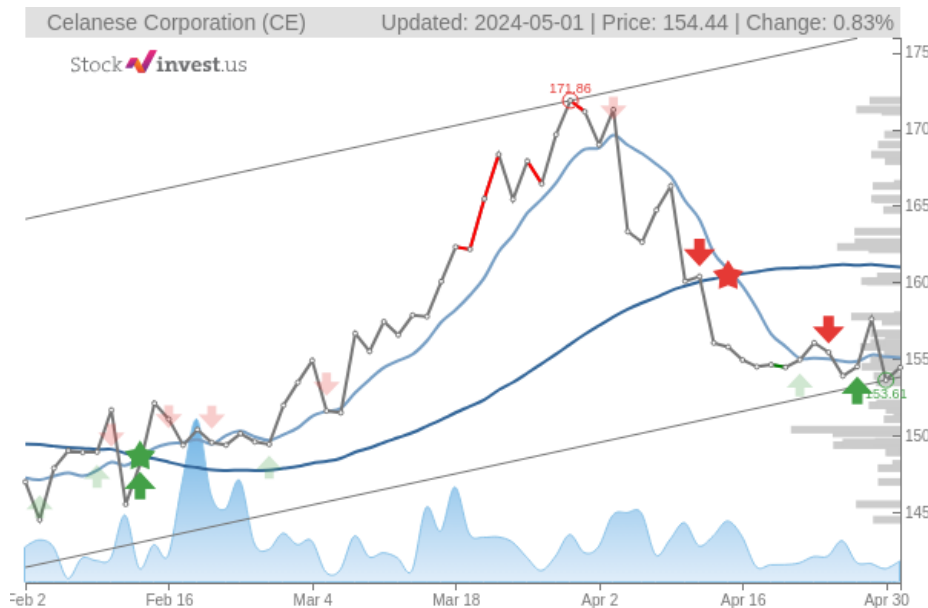


Celanese Corporation (Wed, May 01, 2024)

Hold candidate since Apr 29, 2024

Loss -2.01%

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score: **0.92**
#4763/ 30053

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

Tech commentaries:

The **Celanese Corporation** stock price gained **0.540%** on the last trading day (Wednesday, 1st May 2024), rising from **\$153.61** to **\$154.44**. During the last trading day the stock fluctuated **2.89%** from a day low at **\$153.38** to a day high of **\$157.81**. The price has risen in 6 of the last 10 days but is still down by **-0.03%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **74 thousand** more shares were traded than the day before. In total, **432 thousand** shares were bought and sold for approximately **\$66.79 million**.

The stock lies in the lower part of a wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$153.81** 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 **7.57%** during the next 3 months and, with a 90% probability hold a price between **\$165.45** and **\$189.90** at the end of this 3-month period.

There are mixed signals in the stock today. The **Celanese Corporation** 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 **\$155.07** and **\$160.99**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has risen 0.540%. 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.

Celanese Corporation finds support from accumulated volume at **\$150.38** 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 **\$157.76**, **\$162.31** and **\$163.31**.

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 **\$4.43** between high and low, or **2.89%**. For the last week, the stock has had daily average volatility of **2.03%**.

Celanese Corporation 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.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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