

Championx Corporation (Tue, Jul 02, 2024)

Buy candidate since Jun 24, 2024

Loss -0.99%

StockInvest.us
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score: **0.84**

#7140/ 54200

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

Tech commentaries:

The **Championx Corporation** stock price gained **0.763%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$32.76** to **\$33.01**. During the last trading day the stock fluctuated **2.12%** from a day low at **\$32.62** to a day high of **\$33.31**. The price has risen in 8 of the last 10 days and is up by **7.91%** 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, **102 thousand** more shares were traded than the day before. In total, **1** million shares were bought and sold for approximately **\$41.64** million.

Given the current short-term trend, the stock is expected to fall **-16.85%** during the next 3 months and, with a 90% probability hold a price between **\$24.12** and **\$27.45** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **Championx Corporation** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$33.07**. On a fall, the stock will find some support from the long-term average at approximately **\$32.48**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Friday, June 14, 2024**, and so far it has risen 9.34%. 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.

Championx Corporation finds support from accumulated volume at \$32.01 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 **\$38.75**, **\$39.00** and **\$39.34**.

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 **\$0.690** between high and low, or **2.12%**. For the last week, the stock has had daily average volatility of **1.83%**.

Championx 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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