

Chipotle Mexican Grill Inc (Mon, Apr 29, 2024)

Buy candidate since Jan 17, 2024

Gain 38.91%

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



score: **6.47**
#261/ 30074

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

Tech commentaries:

The **Chipotle Mexican Grill Inc** stock price gained **0.706%** on the last trading day (Monday, 29th Apr 2024), rising from **\$3,186.97** to **\$3,209.47**. It has now gained 6 days in a row. It is not often that stocks manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the stock fluctuated **2.23%** from a day low at **\$3,170.75** to a day high of **\$3,241.42**. The price has risen in 8 of the last 10 days and is up by **9.29%** over the past 2 weeks. Volume fell on the last day by **-91 thousand** shares and in total, **240** thousand shares were bought and sold for approximately **\$770.62** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock has broken the strong rising the short-term trend up and an even stronger rate of rising is indicated. For any reaction back there will now be support on the roof on the current trend broken at **\$3,186.46**, a level that may pose a second chance to hit a runner. According to fan-theory **\$3,448.15** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

Mostly positive signals in the chart today. The **Chipotle Mexican Grill Inc** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$3,014.79** and **\$2,901.55**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 11.86%. 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 fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

Chipotle Mexican Grill Inc finds support from accumulated volume at **\$3,111.97** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 **\$70.67** between high and low, or **2.23%**. For the last week, the stock has had daily average volatility of **2.80%**.

Chipotle Mexican Grill Inc holds several positive signals and has broken the strong rising trend up. As the stock is also in great technical shape we, therefore, consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

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