Conn (Fri, Apr 26, 2024)

Buy candidate since Apr 15, 2024   **Loss -6.68%**

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Conn (CONN)   Updated: 2024-04-26 | Price: 3.705 | Change: 0.075%

score: **0.84**

#5340/ 30083

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

Tech commentaries:

The **Conn** stock price gained **2.07%** on the last trading day (Friday, 26th Apr 2024), rising from **$3.63** to **$3.71**. During the last trading day the stock fluctuated **4.14%** from a day low at **$3.62** to a day high of **$3.77**. The price has fallen in 6 of the last 10 days and is down by **-8.52%** for this period. Volume fell on the last day by **-31 thousand** shares and in total, **28** thousand shares were bought and sold for approximately **$105.49** thousand. 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 lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **$3.87** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-28.50%** during the next 3 months and, with a 90% probability hold a price between **$1.67** and **$2.77** 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 **Conn** 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 **$3.71**. On a fall, the stock will find some support from the long-term average at approximately **$3.47**. 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 **Monday, March 18, 2024**, and so far it has risen 22.28%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

Conn finds support from accumulated volume at $3.52 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 **$4.03**, **$4.05** and **$4.07**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **$0.150** between high and low, or **4.14%**. For the last week the stock has had daily average volatility of **6.28%**.

Conn 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: High

Evaluation: Hold/Accumulate