

# Costco Wholesale Corp (Thu, May 02, 2024)

Buy candidate since Apr 18, 2024

Gain 12.73%

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



score: **3.59**  
#1443/ 30045

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

## Tech commentaries:

The **Costco Wholesale Corp** stock price gained **1.19%** on the last trading day (Thursday, 2nd May 2024), rising from **£84.00** to **£85.00**. During the last trading day the stock fluctuated **2.42%** from a day low at **£83.20** to a day high of **£85.22**. The price has risen in 6 of the last 10 days and is up by **12.73%** over the past 2 weeks. Volume fell on the last day by **-101 thousand** shares and in total, **227 thousand** shares were bought and sold for approximately **£19.30** 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 lies in the upper part of a wide and strong rising 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 **£87.76** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **25.14%** during the next 3 months and, with a 90% probability hold a price between **£91.89** and **£109.83** at the end of this 3-month period.

The **Costco Wholesale Corp** 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 **£83.34** and **£75.36**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, February 29, 2024**, and so far it has risen 39.34%. Further rise is indicated until a new top pivot has been found. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**Costco Wholesale Corp** finds support from accumulated volume at **£83.20** 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 **£2.02** between high and low, or **2.42%**. For the last week, the stock has had daily average volatility of **3.18%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Costco Wholesale Corp** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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