

# Chesapeake Utilities Corporation (Tue, Jul 02, 2024)

Buy candidate since Jul 02, 2024

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score: **2.06**  
#4369/ 54200

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

## Tech commentaries:

The **Chesapeake Utilities Corporation** stock price gained **1.75%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$106.02** to **\$107.88**. During the last trading day the stock fluctuated **2.32%** from a day low at **\$106.04** to a day high of **\$108.50**. The price has risen in 6 of the last 10 days and is up by **3.02%** 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, **65 thousand** more shares were traded than the day before. In total, **213 thousand** shares were bought and sold for approximately **\$22.97** million.

The stock lies in the middle of a wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **3.34%** during the next 3 months and, with a 90% probability hold a price between **\$107.56** and **\$119.68** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, June 18, 2024**, and so far it has risen 4.19%. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Chesapeake Utilities Corporation** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$108.37**. On a fall, the stock will find some support from the short-term average at **\$106.39**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

**Chesapeake Utilities Corporation** finds support from accumulated volume at \$106.02 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 **\$108.36**, **\$111.40** and **\$112.01**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$2.46 (2.32%)** between high and low. For the last week, the stock has had daily average volatility of **2.10%**.

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 **Chesapeake Utilities Corporation** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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