

Capital Product Partners L.P. (Tue, Jul 02, 2024)

Buy candidate since Jun 28, 2024

Loss -0.47%

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score: **1.22**
#/ 54200

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

Tech commentaries:

The **Capital Product Partners L.P.** stock price fell by **-1.34%** on the last day (Tuesday, 2nd Jul 2024) from **\$17.18** to **\$16.95**. During the last trading day the stock fluctuated **3.37%** from a day low at **\$16.90** to a day high of **\$17.47**. The price has risen in 6 of the last 10 days but is still down by **-3.36%** for this period. Volume has increased on the last day by **4 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **14** thousand shares were bought and sold for approximately **\$245.05** thousand.

The stock lies in the lower part of a wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$16.83** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **5.47%** during the next 3 months and, with a 90% probability hold a price between **\$17.75** and **\$19.90** at the end of this 3-month period.

The **Capital Product Partners L.P.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$17.15** and **\$17.17**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **Capital Product Partners L.P.** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". Some positive signals were issued as well, and these may have some influence on the near short-term development. A buy signal was issued from a pivot bottom point on **Wednesday, June 26, 2024**, and so far it has risen 1.07%. Further rise is indicated until a new top pivot has been found.

Capital Product Partners L.P. finds support from accumulated volume at **\$16.80** 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 **\$17.30**, **\$17.53** and **\$17.71**.

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 **\$0.570** between high and low, or **3.37%**. For the last week, the stock has had daily average volatility of **2.88%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period.

Risk: **Medium**

Evaluation: **Buy Candidate**

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