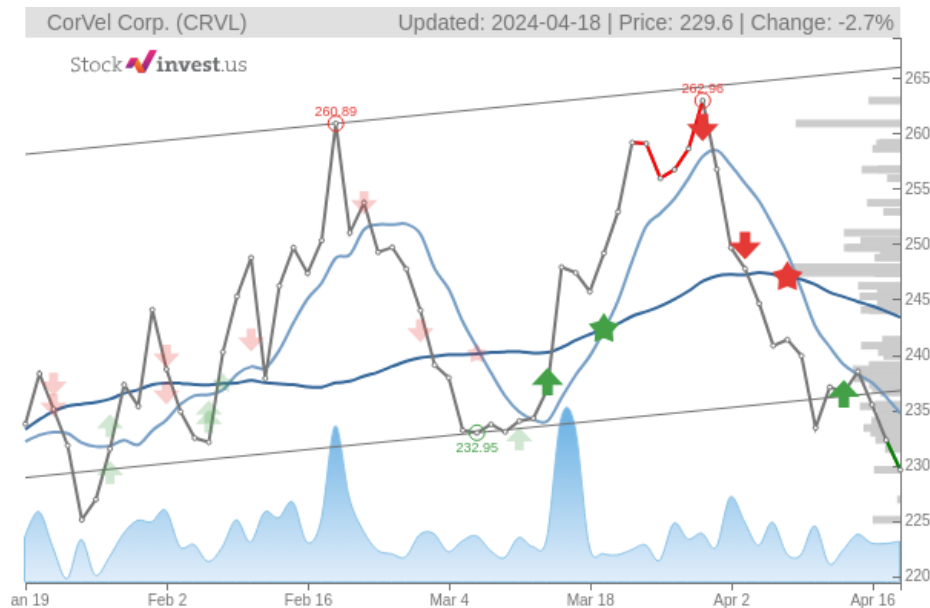


# CorVel Corp. (Thu, Apr 18, 2024)

Hold candidate since Apr 18, 2024

StockInvest.us  
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score: **-0.90**  
#7393/ 30117

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

## Tech commentaries:

The **CorVel Corp.** stock price fell by **-1.16%** on the last day (Thursday, 18th Apr 2024) from **\$232.30** to **\$229.60**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **2.04%** from a day low at **\$229.22** to a day high of **\$233.89**. The price has fallen in 7 of the last 10 days and is down by **-6.14%** for this period. Volume has increased on the last day by **1 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, **29** thousand shares were bought and sold for approximately **\$6.74** million.

The stock has broken the wide and weak rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **\$236.75**. A reaction back to this level may hold a second chance to get out before further falls.

There are few to no technical positive signals at the moment. The **CorVel Corp.** 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 **\$234.70** and **\$243.38**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, March 28, 2024**, and so far it has fallen **-12.69%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

**CorVel Corp.** finds support from accumulated volume at **\$226.92** 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 **\$247.40**, **\$247.91** and **\$260.89**.

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 **\$4.67** between high and low, or **2.04%**. For the last week, the stock has had daily average volatility of **1.81%**.

**CorVel Corp.** holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

**Risk:** Medium

**Evaluation:** Hold/Accumulate

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