

# Costco Wholesale Corporation (Fri, May 17, 2024)

Buy candidate since May 06, 2024

Gain 4.82%

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



score: **1.25**

#/ 29925

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

## Tech commentaries:

The **Costco Wholesale Corporation** stock price fell by **-1.30%** on the last day (Friday, 17th May 2024) from **738.40€** to **728.80€**. During the last trading day the stock fluctuated **1.04%** from a day low at **727.70€** to a day high of **735.30€**. The price has risen in 7 of the last 10 days and is up by **6.49%** over the past 2 weeks. Volume has increased on the last day by **42** 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, **140** shares were bought and sold for approximately **102.03€** thousand.

The stock lies in the upper part of a wide and weak 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 **738.82€** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **3.59%** during the next 3 months and, with a 90% probability hold a price between **687.36€** and **765.32€** at the end of this 3-month period.

The **Costco Wholesale Corporation** 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 **725.17€** and **684.43€**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Thursday, May 16, 2024**, and so far it has fallen -1.30%. Further fall is indicated until a new bottom pivot has been found. **Costco Wholesale Corporation** 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".

On the downside, the stock finds support just below today's level from accumulated volume at **684.40€** and **671.60€**. On the upside the stock meets some resistance just above today's level from accumulated volume at **738.40€**.

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 **7.60€** between high and low, or **1.04%**. For the last week, the stock has had daily average volatility of **1.47%**.

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 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: **Medium**

Evaluation: **Buy Candidate**

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