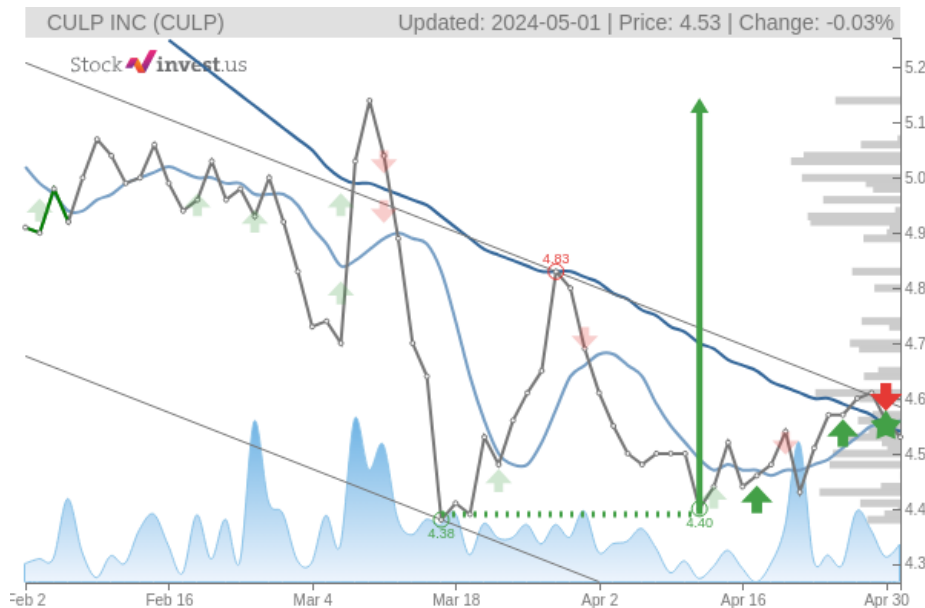


CULP INC (Wed, May 01, 2024)

Sell candidate since May 01, 2024

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score: **-2.76**
#/ 30062

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

Tech commentaries:

The **CULP INC** stock price fell by **-0.658%** on the last day (Wednesday, 1st May 2024) from **\$4.56** to **\$4.53**. During the last trading day the stock fluctuated **2.90%** from a day low at **\$4.49** to a day high of **\$4.62**. The price has risen in 6 of the last 10 days and is up by **1.57%** over the past 2 weeks. Volume has increased on the last day by **5 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, **16 thousand** shares were bought and sold for approximately **\$70.75 thousand**.

The stock lies the upper part of a wide and falling 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 **\$4.58** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-11.98%** during the next 3 months and, with a 90% probability hold a price between **\$3.57** and **\$4.04** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Thursday, April 11, 2024**, and so far it has risen 2.95%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **CULP INC** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$4.56** and **\$4.54**. A break-up above any of these levels will issue buy signals. **CULP INC** 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". The very low volume increases the risk and reduces the other technical signals issued.

CULP INC finds support from accumulated volume at **\$4.50** 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 **\$5.00**, **\$5.03** and **\$5.04**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$0.130** between high and low, or **2.90%**. For the last week the stock has had daily average volatility of **3.44%**.

CULP INC holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: Low

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