

Torrid Holdings Inc. (Thu, May 02, 2024)

Buy candidate since Apr 19, 2024

Gain 8.28%

StockInvest.us
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score: **5.96**
#/ 30045

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

Tech commentaries:

The **Torrid Holdings Inc.** stock price gained **3.36%** on the last trading day (Thursday, 2nd May 2024), rising from **\$5.06** to **\$5.23**. During the last trading day the stock fluctuated **3.34%** from a day low at **\$5.09** to a day high of **\$5.26**. The price has risen in 7 of the last 10 days and is up by **12.72%** over the past 2 weeks. Volume fell on the last day by **-6 thousand** shares and in total, **37** thousand shares were bought and sold for approximately **\$192.88** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

Given the current horizontal trend, you can expect **Torrid Holdings Inc.** stock with a 90% probability to be traded between \$3.33 and \$5.20 at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners. 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.

The **Torrid Holdings Inc.** 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 **\$5.04** and **\$4.48**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, March 19, 2024**, and so far it has risen 55.19%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

Torrid Holdings Inc. finds support from accumulated volume at \$5.07 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **\$0.170** between high and low, or **3.34%**. For the last week the stock has had daily average volatility of **6.45%**.

Torrid Holdings Inc. holds several positive signals and is considered to be a good choice at current levels. We expect the **Torrid Holdings Inc.** stock to perform great in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **High**

Evaluation: **Strong Buy Candidate**

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