

Community Health Systems Inc (Fri, Apr 26, 2024)

Buy candidate since Apr 25, 2024

Gain 4.31%

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



Tech commentaries:

The **Community Health Systems Inc** stock price gained **4.31%** on the last trading day (Friday, 26th Apr 2024), rising from **\$3.25** to **\$3.39**. It has now gained 4 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **4.23%** from a day low at **\$3.31** to a day high of **\$3.45**. The price has risen in 5 of the last 10 days and is up by **13%** over the past 2 weeks. Volume fell on the last day by **-2 million** shares and in total, **2 million** shares were bought and sold for approximately **\$8.41** million. 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.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$3.28**, a level that may pose a second chance to hit a runner. According to fan-theory **\$4.46** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

A sell signal was issued from a pivot top point on **Thursday, March 21, 2024**, and so far it has fallen **-5.31%**. 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). Some positive signals were issued as well, and these may have some influence on the near short-term development. The **Community Health Systems Inc** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$3.02** and **\$3.08**. A breakdown below any of these levels will issue sell signals. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

On the downside, the stock finds support just below today's level from accumulated volume at **\$2.90** and **\$2.78**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$3.40**, **\$3.67** and **\$3.83**.

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 **\$0.140** between high and low, or **4.23%**. For the last week, the stock has had daily average volatility of **6.18%**.

The stock is within a very wide and falling trend and holds several negative signals that may affect the stock in the short-term. However, we believe that today's you should hold a possible buying opportunity and expect the price to be higher at the end of the 3-month period. The careful investor would await further signals.

Risk: **Medium**

Evaluation: **Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.