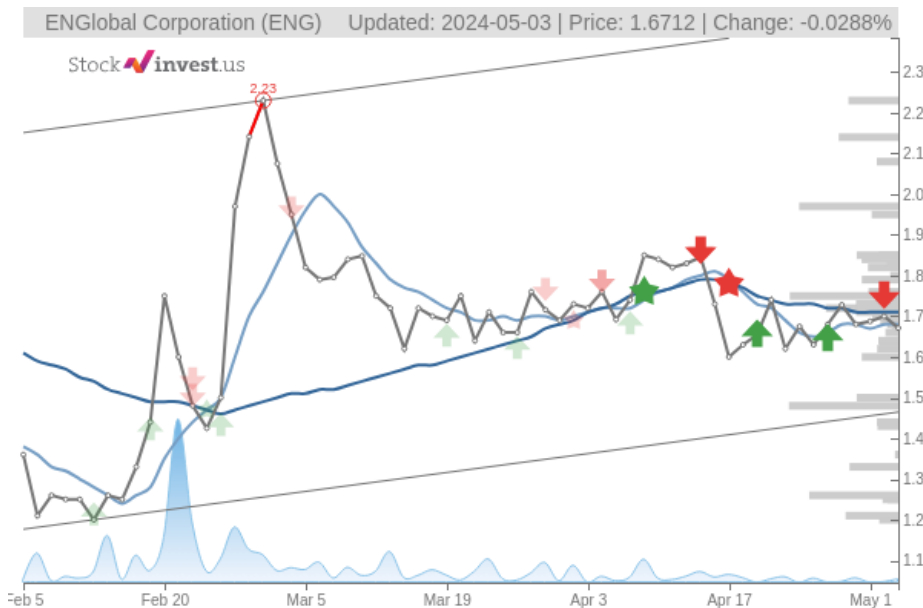


ENGlobal Corporation (Fri, May 03, 2024)

Sell candidate since Apr 30, 2024

Loss -0.52%

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score: **-4.64**
#/ 30045

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

Tech commentaries:

The **ENGlobal Corporation** stock price fell by **-1.69%** on the last day (Friday, 3rd May 2024) from **\$1.70** to **\$1.67**. During the last trading day the stock fluctuated **5.45%** from a day low at **\$1.65** to a day high of **\$1.74**. The price has risen in 6 of the last 10 days and is up by **1.03%** over the past 2 weeks. Volume has increased on the last day by **3 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, **5 thousand** shares were bought and sold for approximately **\$8.27** thousand.

The stock lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **13.38%** during the next 3 months and, with a 90% probability hold a price between **\$1.66** and **\$2.77** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **ENGlobal Corporation** 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 **\$1.68** and **\$1.71**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, February 29, 2024**, and so far it has fallen **-25.06%**. 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). **ENGlobal 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". The very low volume increases the risk and reduces the other technical signals issued.

ENGlobal Corporation finds support from accumulated volume at **\$1.60** 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 just above today's level from accumulated volume at **\$1.72**, **\$1.75** and **\$1.97**.

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 **\$0.0899** between high and low, or **5.45%**. For the last week, the stock has had daily average volatility of **4.32%**.

The **ENGlobal Corporation** stock holds several negative signals and despite the positive trend, we believe **ENGlobal Corporation** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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