

# Enphase Energy (Thu, Apr 18, 2024)

Sell candidate since Apr 18, 2024

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



score: **-1.85**  
#10588/ 30119

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

## Tech commentaries:

The **Enphase** stock price fell by **-2.57%** on the last day (Thursday, 18th Apr 2024) from **\$112.05** to **\$109.17**. During the last trading day the stock fluctuated **6.02%** from a day low at **\$106.82** to a day high of **\$113.25**. The price has fallen in 6 of the last 10 days and is down by **-9.61%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-448 thousand** shares and in total, **3 million** shares were bought and sold for approximately **\$346.34** million.

The stock has broken the very wide and weak rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **\$109.57**. A reaction back to this level may hold a second chance to get out before further falls.

There are mixed signals in the stock today. The **Enphase** 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 **\$114.64** and **\$117.87**. A break-up above any of these levels will issue buy signals. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements. A buy signal was issued from a pivot bottom point on **Friday, March 15, 2024**, and so far it has risen 1.34%. 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).

**Enphase** finds support from accumulated volume at **\$107.15** 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 **\$116.88**, **\$117.51** and **\$128.90**.

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 **\$6.43** between high and low, or **6.02%**. For the last week, the stock has had daily average volatility of **5.16%**.

**Enphase** holds several negative signals and we believe that 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 Buy to a Sell candidate.

**Risk:** Medium

**Evaluation:** Sell Candidate

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