

Equinix (Fri, Apr 19, 2024)

Hold candidate since Apr 19, 2024

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



score: **-0.0460**

#5539/ 30117

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

Tech commentaries:

The **Equinix** stock price gained **1.10%** on the last trading day (Friday, 19th Apr 2024), rising from **\$739.85** to **\$748.00**. During the last trading day the stock fluctuated **1.65%** from a day low at **\$736.24** to a day high of **\$748.37**. The price has fallen in 6 of the last 10 days and is down by **-4.64%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **138 thousand** more shares were traded than the day before. In total, **612 thousand** shares were bought and sold for approximately **\$457.61** million.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$732.06** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-8.16%** during the next 3 months and, with a 90% probability hold a price between **\$672.29** and **\$801.15** at the end of this 3-month period.

There are mixed signals in the stock today. The **Equinix** 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 **\$749.50** and **\$821.03**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 17, 2024**, and so far it has risen 1.83%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

Equinix finds support from accumulated volume at **\$744.11** 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 **\$792.52**, **\$815.31** and **\$824.88**.

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 **\$12.13** between high and low, or **1.65%**. For the last week, the stock has had daily average volatility of **2.61%**.

Equinix holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Medium

Evaluation: Hold/Accumulate

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