

Eaton Corporation PLC (Wed, May 01, 2024)

Sell candidate since May 01, 2024

StockInvest.us
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score: **-5.74**
#18435/ 30053

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

Tech commentaries:

The **Eaton Corporation PLC** stock price fell by **-1.99%** on the last day (Wednesday, 1st May 2024) from **\$318.26** to **\$311.92**. During the last trading day the stock fluctuated **2.45%** from a day low at **\$311.74** to a day high of **\$319.38**. The price has been going up and down for this period, and there has been a 0.56% gain for the last 2 weeks. 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 **-2 million** shares and in total, **3 million** shares were bought and sold for approximately **\$1.01** billion.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$310.13 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **18.54%** during the next 3 months and, with a 90% probability hold a price between **\$367.62** and **\$410.73** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Eaton Corporation PLC** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$318.53** and **\$313.48**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, April 05, 2024**, and so far it has fallen -5.62%. 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). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Eaton Corporation PLC finds support from accumulated volume at \$303.02 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 **\$313.87**, **\$318.26** and **\$318.79**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$7.64 (2.45%)** between high and low. For the last week, the stock has had daily average volatility of **3.04%**.

The Eaton Corporation PLC stock holds several negative signals and despite the positive trend, we believe **Eaton Corporation PLC** will perform weakly in the next couple of days or weeks. Therefore, we 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 Strong Sell candidate.

Risk: Low

Evaluation: Strong Sell Candidate

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