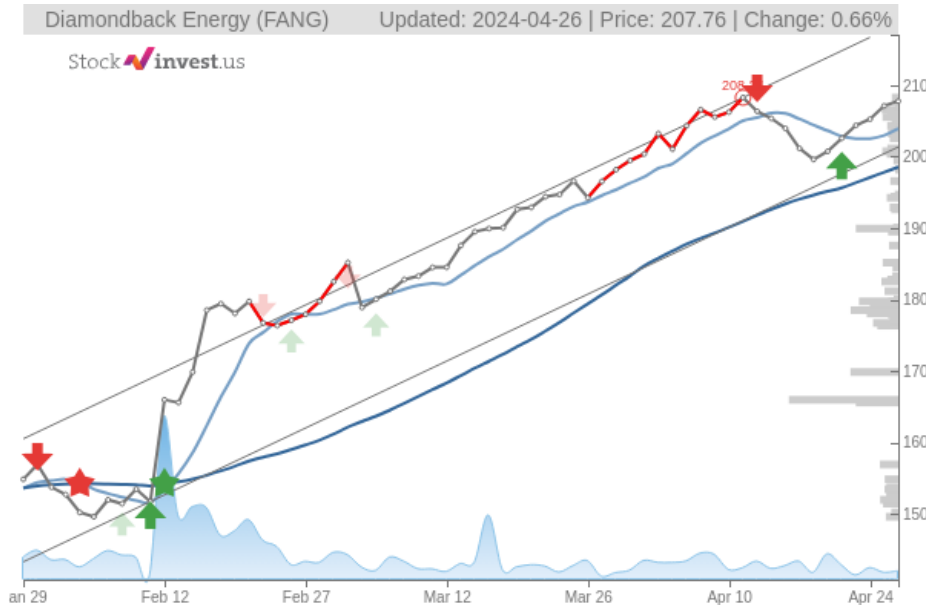


Diamondback Energy (Fri, Apr 26, 2024)

Buy candidate since Feb 20, 2024

Gain 16.68%

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score: **2.79**

#2143/ 30083

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

Tech commentaries:

The **Diamondback** stock price gained **0.319%** on the last trading day (Friday, 26th Apr 2024), rising from **\$207.10** to **\$207.76**. It has now gained 6 days in a row. It is not often that stocks manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the stock fluctuated **1.95%** from a day low at **\$204.86** to a day high of **\$208.85**. The price has risen in 6 of the last 10 days and is up by **0.69%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **60 thousand** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **\$234.26** million.

The stock lies in the middle of a 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 **36.15%** during the next 3 months and, with a 90% probability hold a price between **\$274.14** and **\$297.57** at the end of this 3-month period.

The **Diamondback** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$203.91** and **\$198.53**. A breakdown below any of these levels will issue sell signals. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, April 11, 2024**, and so far it has fallen **-0.240%**. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **\$178.52** and **\$169.86**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$208.26**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$3.98** between high and low, or **1.95%**. For the last week the stock has had daily average volatility of **2.14%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Diamondback** stock to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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