

# FedEx Corporation (Tue, Apr 30, 2024)

Hold candidate since Apr 30, 2024

StockInvest.us  
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score: **-0.0310**

#8103/ 30062

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

## Tech commentaries:

The **FedEx** stock price fell by **-1.53%** on the last day (Tuesday, 30th Apr 2024) from **\$265.86** to **\$261.78**. During the last trading day the stock fluctuated **1.27%** from a day low at **\$261.66** to a day high of **\$264.97**. The price has risen in 6 of the last 10 days but is still down by **-1.19%** for this period. Volume has increased on the last day by **70 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, **812** thousand shares were bought and sold for approximately **\$212.51** million.

Given the current short-term trend, the stock is expected to rise **15.54%** during the next 3 months and, with a 90% probability hold a price between **\$302.46** and **\$351.54** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **FedEx** 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 **\$266.71** and **\$269.24**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, March 28, 2024**, and so far it has fallen **-9.65%**. 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 rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

On the downside, the stock finds support just below today's level from accumulated volume at **\$241.95** and **\$241.29**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$264.85**, **\$284.32** and **\$288.99**.

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 **\$3.31** between high and low, or **1.27%**. For the last week the stock has had daily average volatility of **1.72%**.

**FedEx** holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation 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: **Low**

Evaluation: **Hold/Accumulate**

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