

Fomento Economico Mexicano SAB de CV (Mon, Apr 15, 2024)

Sell candidate since Apr 10, 2024

Loss -2.21%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-1.57**

#9741/ 30107

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

Tech commentaries:

The **Fomento Economico Mexicano SAB de CV** stock price fell by **-1.03%** on the last day (Monday, 15th Apr 2024) from **\$124.24** to **\$122.96**. It has now fallen 4 days in a row. During the last trading day the stock fluctuated **1.64%** from a day low at **\$122.79** to a day high of **\$124.80**. The price has fallen in 6 of the last 10 days and is down by **-5.16%** 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 **-202 thousand** shares and in total, **430 thousand** shares were bought and sold for approximately **\$52.89** million.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-8.51%** during the next 3 months and, with a 90% probability hold a price between **\$102.09** and **\$122.53** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

There are few to no technical positive signals at the moment. The **Fomento Economico Mexicano SAB de CV** 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 **\$126.32** and **\$125.82**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, March 26, 2024**, and so far it has fallen **-5.81%**. 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.

Fomento Economico Mexicano SAB de CV finds support from accumulated volume at **\$121.84** 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 **\$127.92**, **\$127.98** and **\$132.52**.

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 **\$2.02** between high and low, or **1.64%**. For the last week the stock has had daily average volatility of **1.83%**.

Fomento Economico Mexicano SAB de CV holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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