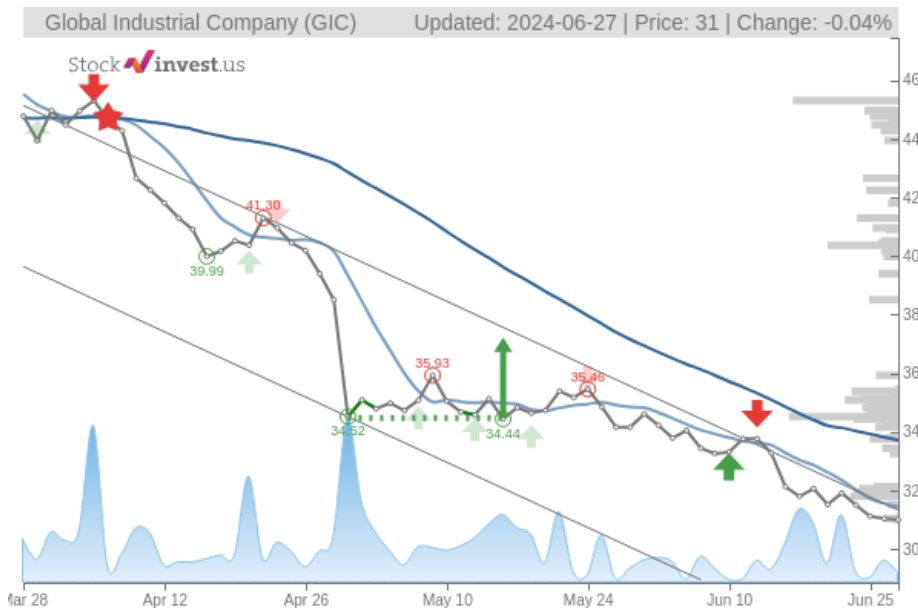


Global Industrial Company (Thu, Jun 27, 2024)

Sell candidate since Jun 20, 2024 Loss -1.65%

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score: **-2.06**
#17205/ 54241

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

Tech commentaries:

The **Global Industrial Company** stock price fell by **-0.129%** on the last day (Thursday, 27th Jun 2024) from **\$31.04** to **\$31.00**. It has now fallen 4 days in a row. During the last trading day the stock fluctuated **1.30%** from a day low at **\$30.88** to a day high of **\$31.28**. The price has fallen in 8 of the last 10 days and is down by **-8.18%** 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 **-15 thousand** shares and in total, **35** thousand shares were bought and sold for approximately **\$1.09** million.

The stock lies the upper part of a wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **\$31.33** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-30.60%** during the next 3 months and, with a 90% probability hold a price between **\$17.93** and **\$21.74** 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 **Global Industrial Company** 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 **\$31.45** and **\$33.71**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, May 24, 2024**, and so far it has fallen **-12.58%**. 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 along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$31.80**, **\$34.52** and **\$35.09**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0.400** between high and low, or **1.30%**. For the last week the stock has had daily average volatility of **1.64%**.

Global Industrial Company 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: **Medium**

Evaluation: **Sell Candidate**

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