

Gap Inc (The) (Wed, Jul 03, 2024)

Hold candidate since Jul 03, 2024

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **0.0650**
#10275/ 54193

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

Tech commentaries:

The **Gap Inc (The)** stock price gained **3.83%** on the last trading day (Wednesday, 3rd Jul 2024), rising from **\$23.00** to **\$23.88**. During the last trading day the stock fluctuated **3.86%** from a day low at **\$23.08** to a day high of **\$23.97**. The price has fallen in 8 of the last 10 days and is down by **-7.55%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **72 thousand** more shares were traded than the day before. In total, **4 million** shares were bought and sold for approximately **\$96.67** million.

The stock lies in the middle of a very wide and 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 **15.03%** during the next 3 months and, with a 90% probability hold a price between **\$25.25** and **\$34.94** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, July 02, 2024**, and so far it has risen 3.83%. Further rise is indicated until a new top pivot has been found. 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. The **Gap Inc (The)** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$24.09**. On a fall, the stock will find some support from the short-term average at **\$23.88**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. 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 **\$22.52** and **\$21.65**. On the upside the stock meets some resistance from accumulated volume at **\$26.60**, **\$28.96** and **\$29.03**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.89** between high and low, or **3.86%**. For the last week, the stock has had daily average volatility of **2.89%**.

Gap Inc (The) holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, 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: Medium

Evaluation: Hold/Accumulate

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