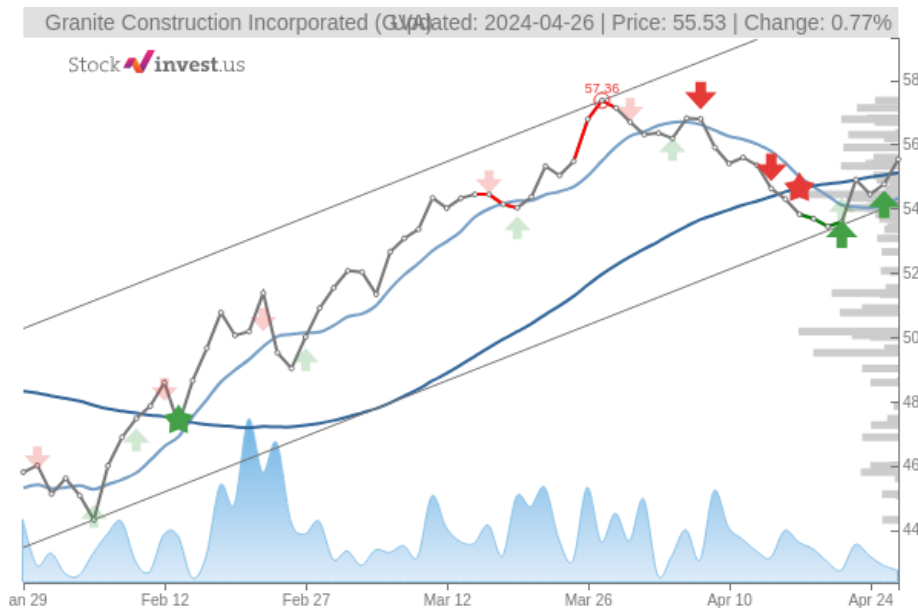


Granite Construction Incorporated (Fri, Apr 26, 2024)

Hold candidate since Apr 26, 2024

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Lithuania



score: **0.148**
#6834/ 30083

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

Tech commentaries:

The **Granite Construction Incorporated** stock price gained **1.41%** on the last trading day (Friday, 26th Apr 2024), rising from **\$54.76** to **\$55.53**. During the last trading day the stock fluctuated **1.53%** from a day low at **\$54.85** to a day high of **\$55.69**. The price has fallen in 6 of the last 10 days but is still up by **0.34%** over the past 2 weeks. Volume fell on the last day by **-18 thousand** shares and in total, **161** thousand shares were bought and sold for approximately **\$8.96** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$54.18** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **21.35%** during the next 3 months and, with a 90% probability hold a price between **\$65.75** and **\$74.02** at the end of this 3-month period.

The **Granite Construction Incorporated** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$54.33** and **\$55.11**. A breakdown below any of these levels will issue sell signals. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. 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 **Wednesday, March 27, 2024**, and so far it has fallen **-3.19%**. 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).

Granite Construction Incorporated finds support from accumulated volume at **\$54.44** 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 **\$55.90**, **\$56.30** and **\$56.78**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$0.84 (1.53%)** between high and low. For the last week, the stock has had daily average volatility of **2.18%**.

Granite Construction Incorporated 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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