

Hennessy Advisors (Tue, Apr 30, 2024)

Hold candidate since Apr 29, 2024

Gain 1.42%

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



score: **-0.606**

#/ 30062

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

Tech commentaries:

The **Hennessy Advisors** stock price gained **1.42%** on the last trading day (Tuesday, 30th Apr 2024), rising from **\$6.80** to **\$6.90**. During the last trading day the stock fluctuated **2.50%** from a day low at **\$6.80** to a day high of **\$6.97**. The price has fallen in 5 of the last 10 days and is down by **-1.05%** for this period. Volume fell on the last day by **-3 thousand** shares and in total, **1** thousand shares were bought and sold for approximately **\$7.50** thousand. 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 middle of a weak 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 **3.49%** during the next 3 months and, with a 90% probability hold a price between **\$6.95** and **\$7.44** at the end of this 3-month period.

The **Hennessy Advisors** 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 **\$6.81** and **\$6.87**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 2.94%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

Hennessy Advisors finds support from accumulated volume at **\$6.80** 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 **\$6.90**, **\$6.92** and **\$7.00**.

In general the stock tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **\$0.170** between high and low, or **2.50%**. For the last week the stock has had daily average volatility of **1.29%**.

Hennessy Advisors 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.

Risk: Low

Evaluation: Hold/Accumulate

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