

Health Net, Inc (Tue, May 05, 2020)

Buy candidate since Mar 18, 2020

Gain 9.63%

StockInvest.us
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score: **2.37**
#/ 30045

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

Tech commentaries:

No changes to the price of **Health Net, Inc** stock on the last trading day (Tuesday, 5th May 2020). During the last trading day the stock fluctuated **0%** from a day low at **£1.07** to a day high of **£1.07**. The price has been going up and down for this period, and there has been a 0% change for the last 2 weeks.

The stock lies in the lower part of a very 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 **£1.02** 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 **41.76%** during the next 3 months and, with a 90% probability hold a price between **£1.44** and **£1.96** at the end of this 3-month period.

The **Health Net, Inc** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **£1.07** and **£1.06**. A breakdown below any of these levels will issue sell signals. 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 **Friday, April 24, 2020**, and so far it has fallen - 0.93%. 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 on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Health Net, Inc finds support from accumulated volume at **£1.06** 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 **£1.08**, **£1.09** and **£1.10**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very 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** between high and low, or **0%**. For the last week the stock has had daily average volatility of **0.374%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Health Net, Inc** stock to perform well in the short-term.

Risk: Low

Evaluation: Buy Candidate

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