

HP Inc (Fri, Apr 26, 2024)

Sell candidate since Apr 23, 2024

Gain 1.19%

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score: **-1.47**
#11666/ 30083

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

Tech commentaries:

The **HP Inc** stock price fell by **-0.462%** on the last day (Friday, 26th Apr 2024) from **\$28.13** to **\$28.00**. During the last trading day the stock fluctuated **1.54%** from a day low at **\$27.96** to a day high of **\$28.39**. The price has fallen in 7 of the last 10 days and is down by **-1.86%** 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 **-148 thousand** shares and in total, **5 million** shares were bought and sold for approximately **\$133.84** million.

The stock is at the lower part of a wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$27.61** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **HP Inc** stock with a 90% probability to be traded between **\$27.50** and **\$30.67** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 1.38%. 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. The **HP Inc** 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 long-term 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 **\$29.33**. On a fall, the stock will find some support from the short-term average at **\$27.86**. 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). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

HP Inc finds support from accumulated volume at **\$27.95** 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 **\$28.10**, **\$28.33** and **\$30.50**.

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 **\$0.430** between high and low, or **1.54%**. For the last week, the stock has had daily average volatility of **2.18%**.

HP Inc holds several negative signals and we believe that 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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