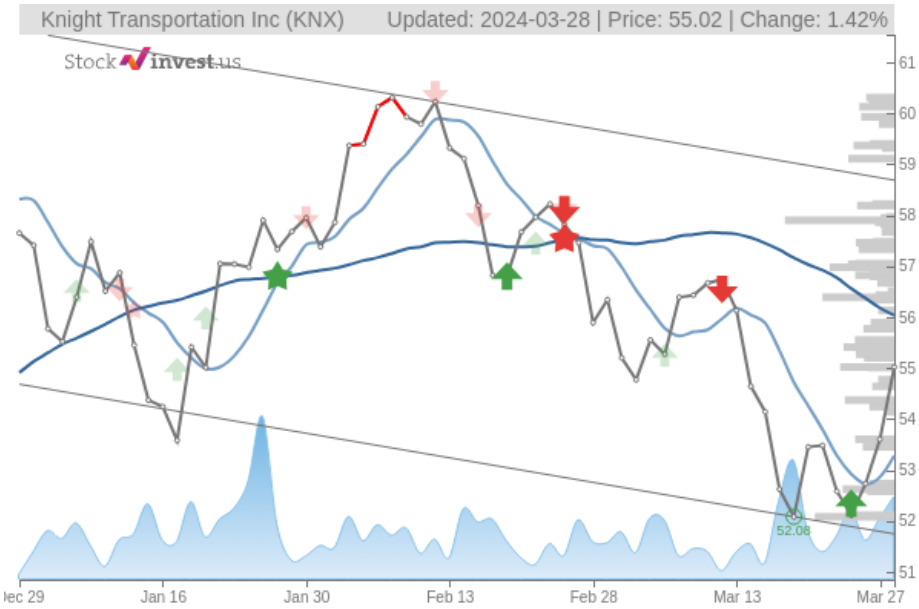
Knight Transportation Inc (Thu, Mar 28, 2024)

Hold candidate since Mar 28, 2024

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score: **-0.141**

#9141/ 30145

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

Tech commentaries:

The **Knight Transportation Inc** stock price gained **2.65%** on the last trading day (Thursday, 28th Mar 2024), rising from **$53.60** to **$55.02**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **2.64%** from a day low at **$53.89** to a day high of **$55.32**. The price has been going up and down for this period, and there has been a 0.7% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **547 thousand** more shares were traded than the day before. In total, **3** million shares were bought and sold for approximately **$151.10** million.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-4.77%** during the next 3 months and, with a 90% probability hold a price between **$49.27** and **$55.89** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, March 19, 2024**, and so far it has risen 5.65%. 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 **Knight Transportation 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 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 **$56.03**. On a fall, the stock will find some support from the short-term average at **$53.28**. 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).

Knight Transportation Inc finds support from accumulated volume at $54.37 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 **$56.39**, **$56.98** and **$57.90**.

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 **$1.43** between high and low, or **2.64%**. For the last week, the stock has had daily average volatility of **2.24%**.

Knight Transportation Inc 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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