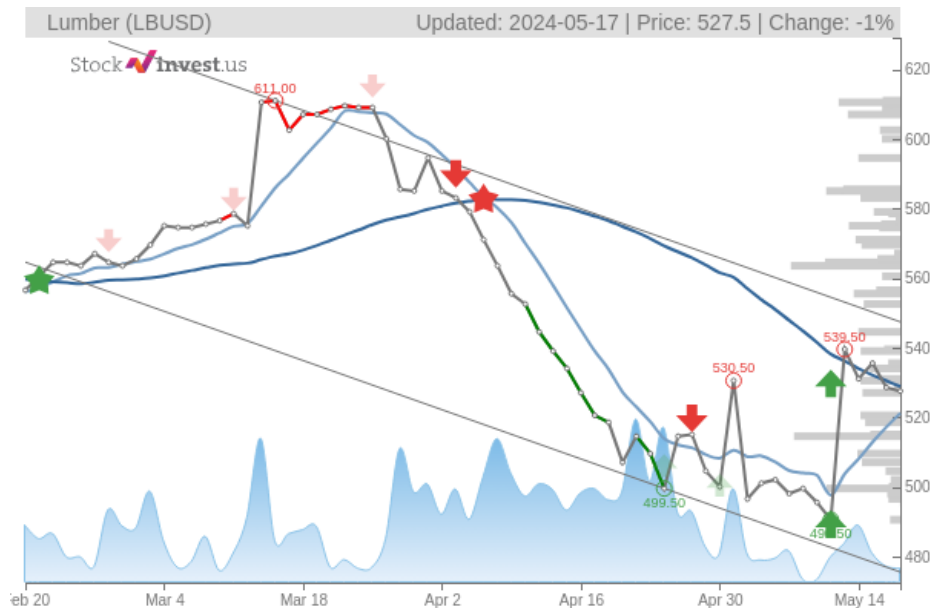


# Lumber (Fri, May 17, 2024)

Sell candidate since May 16, 2024

Loss -0.19%

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Lithuania



score: **-1.12**  
#12269/ 29926

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

## Tech commentaries:

The **Lumber** commodity price fell by **-0.189%** on the last day (Friday, 17th May 2024) from **\$528.50** to **\$527.50**. During the last trading day the commodity fluctuated **0.476%** from a day low at **\$525.00** to a day high of **\$527.50**. The price has fallen in 6 of the last 10 days but is still up by **5.29%** over the past 2 weeks. Volume fell on the last day along with the commodity, which is actually a good sign as volume should follow the commodity. On the last day, the trading volume fell by **-16** shares and in total, **234** shares were bought and sold for approximately **\$123.44** thousand.

The commodity 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 commodity is expected to fall **-14.00%** during the next 3 months and, with a 90% probability hold a price between **\$408.92** and **\$470.76** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Lumber** commodity 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 commodity giving a more negative forecast for the stock. On further gains, the commodity will meet resistance from the long-term Moving Average at **\$528.79**. On a fall, the commodity will find some support from the short-term average at **\$521.14**. 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. A sell signal was issued from a pivot top point on **Monday, May 13, 2024**, and so far it has fallen **-2.22%**. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this commodity may have low liquidity in periods, which increases the general risk.

**Lumber** finds support from accumulated volume at **\$514.50** 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 commodity meets some resistance from accumulated volume at **\$563.50**, **\$564.50** and **\$585.00**.

This commodity has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the commodity moved **\$2.50** between high and low, or **0.476%**. For the last week the commodity has had daily average volatility of **0.739%**.

**Lumber** 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 commodity.

**Risk: Medium**

**Evaluation: Sell Candidate**

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