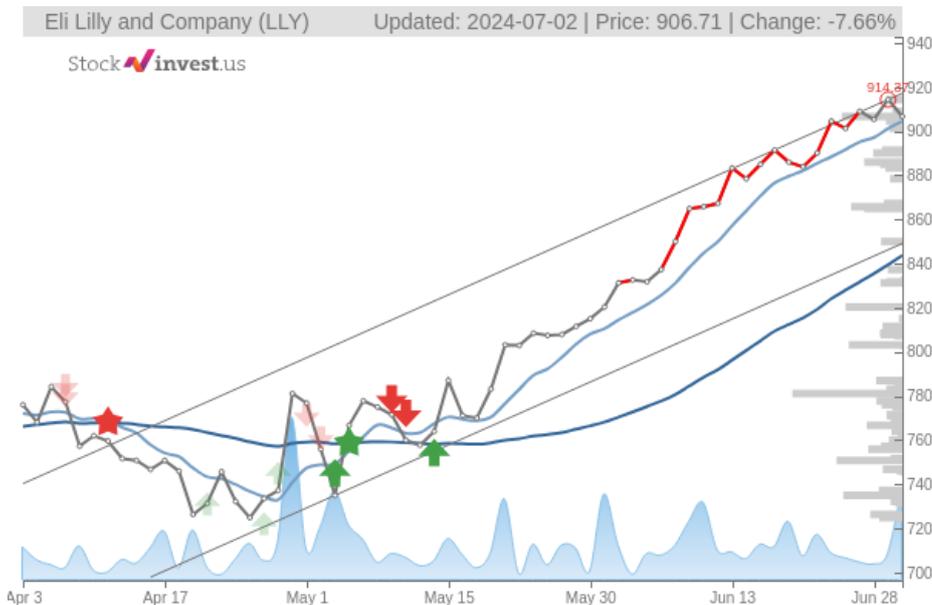


Eli Lilly and Company (Tue, Jul 02, 2024)

Buy candidate since May 21, 2024

Gain 12.89%

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score: **1.61**
#5252/ 54200

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

Tech commentaries:

The **Eli Lilly** stock price fell by **-0.84%** on the last day (Tuesday, 2nd Jul 2024) from **\$914.37** to **\$906.71**. During the last trading day the stock fluctuated **3.81%** from a day low at **\$878.50** to a day high of **\$912.00**. The price has been going up and down for this period, and there has been a 2.45% gain for the last 2 weeks. Volume has increased on the last day by **2 million** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **5 million** shares were bought and sold for approximately **\$4.10 billion**.

The stock lies in the upper part of a strong rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **\$917.22** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **23.90%** during the next 3 months and, with a 90% probability hold a price between **\$1,052.12** and **\$1,136.48** at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Monday, July 01, 2024**, and so far it has fallen **-0.84%**. 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 rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely. The **Eli Lilly** 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 **\$904.50** and **\$843.72**. A breakdown below any of these levels will issue sell signals.

On the downside, the stock finds support just below today's level from accumulated volume at **\$781.10** and **\$750.77**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$909.04** and **\$914.37**.

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 **\$33.50** between high and low, or **3.81%**. For the last week, the stock has had daily average volatility of **1.67%**.

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 **Eli Lilly** stock to perform well in the short-term. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Strong Buy to a Buy candidate.

Risk: **Medium**

Evaluation: **Buy Candidate**

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