

# McKesson Corporation (Fri, Apr 26, 2024)

Buy candidate since Apr 26, 2024

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score: **4.06**  
#971/ 30083

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

## Tech commentaries:

The **McKesson Corporation** stock price gained **0.622%** on the last trading day (Friday, 26th Apr 2024), rising from **\$539.94** to **\$543.30**. It has now gained 6 days in a row. It is not often that stocks manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the stock fluctuated **1.89%** from a day low at **\$534.68** to a day high of **\$544.81**. The price has risen in 7 of the last 10 days and is up by **3.88%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **49 thousand** more shares were traded than the day before. In total, **485 thousand** shares were bought and sold for approximately **\$263.77** million.

The stock lies in the middle of a weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **7.33%** during the next 3 months and, with a 90% probability hold a price between **\$560.72** and **\$590.71** at the end of this 3-month period.

The **McKesson Corporation** 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 **\$531.66** and **\$531.22**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 4.72%. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

**McKesson Corporation** finds support from accumulated volume at **\$534.18** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$10.13** between high and low, or **1.89%**. For the last week the stock has had daily average volatility of **1.74%**.

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 **McKesson Corporation** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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