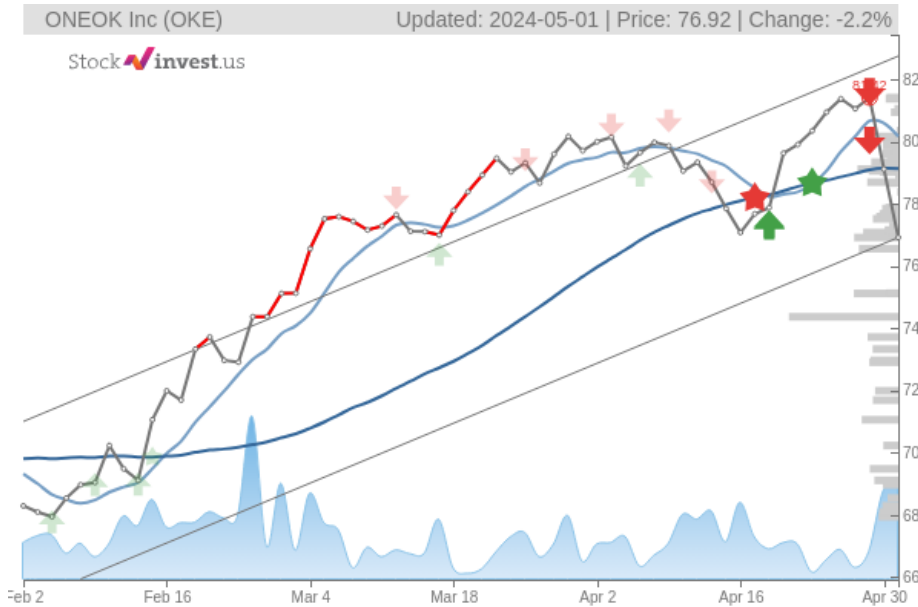


ONEOK Inc (Wed, May 01, 2024)

Sell candidate since Apr 30, 2024

Loss -2.78%

StockInvest.us
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score: **-4.21**

#17527/ 30053

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

Tech commentaries:

The **ONEOK** stock price fell by **-2.78%** on the last day (Wednesday, 1st May 2024) from **\$79.12** to **\$76.92**. During the last trading day the stock fluctuated **3.14%** from a day low at **\$76.59** to a day high of **\$79.00**. The price has risen in 7 of the last 10 days but is still down by **-0.98%** for this period. Volume has increased on the last day by **212 thousand** 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, **4 million** shares were bought and sold for approximately **\$310.66** million.

Given the current short-term trend, the stock is expected to rise **16.55%** during the next 3 months and, with a 90% probability hold a price between **\$89.65** and **\$96.45** at the end of this 3-month period.

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 **ONEOK** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$80.17** and **\$79.13**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 29, 2024**, and so far it has fallen **-5.53%**. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

ONEOK finds support from accumulated volume at **\$76.56** 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 **\$77.08**, **\$78.70** and **\$79.12**.

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 **\$2.41** between high and low, or **3.14%**. For the last week the stock has had daily average volatility of **1.77%**.

The **ONEOK** stock holds several negative signals and despite the positive trend, we believe **ONEOK** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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