

# Onex Corporation (Mon, May 06, 2024)

Buy candidate since May 02, 2024

Gain 1.01%

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **0.192**  
#7611/ 30035

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

## Tech commentaries:

The **Onex Corporation** stock price fell by **-0.0199%** on the last day (Monday, 6th May 2024) from **\$100.44** to **\$100.42**. During the last trading day the stock fluctuated **0.86%** from a day low at **\$100.14** to a day high of **\$101.00**. The price has fallen in 6 of the last 10 days but is still up by **2.25%** over the past 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-1 thousand** shares and in total, **51 thousand** shares were bought and sold for approximately **\$5.15** million.

The stock has broken the falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$100.36**, a level that may pose a second chance to hit a runner. According to fan-theory **\$105.32** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **Onex Corporation** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$99.03** and **\$99.10**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Friday, May 03, 2024**, and so far it has fallen **-0.0199%**. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Onex Corporation** finds support from accumulated volume at **\$99.99** 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 **\$101.07**, **\$101.08** and **\$101.80**.

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 **\$0.86** between high and low, or **0.86%**. For the last week the stock has had daily average volatility of **1.37%**.

**Onex Corporation** 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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