

Orion Office REIT Inc. (Fri, May 17, 2024)

Buy candidate since May 02, 2024

Gain 7.65%

StockInvest.us
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score: **2.65**
#3026/ 29927

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

Tech commentaries:

The **Orion Office REIT Inc.** stock price fell by **-1.61%** on the last day (Friday, 17th May 2024) from **\$3.72** to **\$3.66**. During the last trading day the stock fluctuated **3.19%** from a day low at **\$3.61** to a day high of **\$3.72**. The price has been going up and down for this period, and there has been a 6.09% gain for the last 2 weeks. Volume has increased on the last day by **14 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, **475** thousand shares were bought and sold for approximately **\$1.74** million.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-12.28%** during the next 3 months and, with a 90% probability hold a price between **\$2.49** and **\$3.62** 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.

The **Orion Office REIT Inc.** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$3.67**. On a fall, the stock will find some support from the long-term average at approximately **\$3.34**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 20.00%. Further rise is indicated until a new top pivot has been found. 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. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

On the downside, the stock finds support just below today's level from accumulated volume at **\$3.40** and **\$3.27**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$3.68**, **\$3.72** and **\$3.73**.

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 **\$0.115** between high and low, or **3.19%**. For the last week, the stock has had daily average volatility of **3.48%**.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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