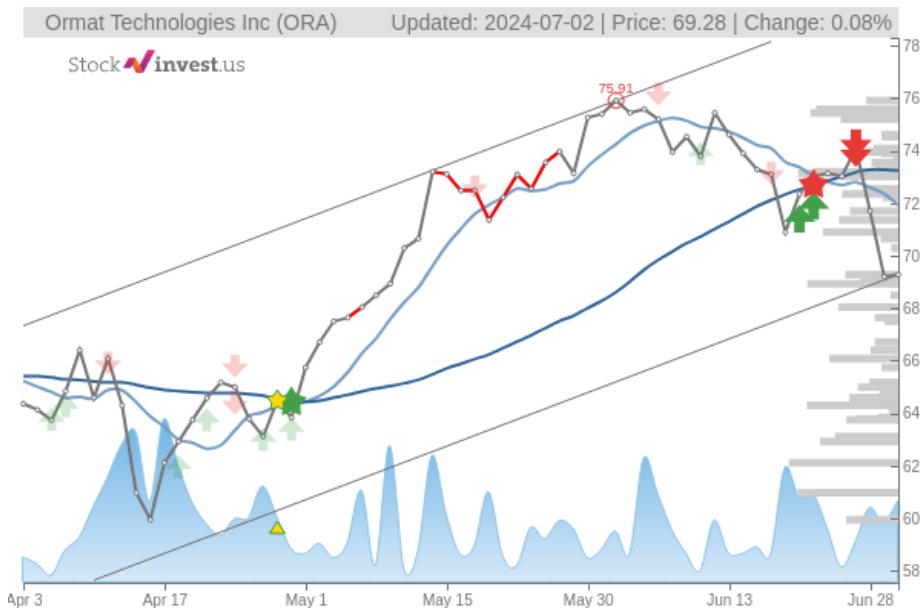


Ormat Technologies Inc (Tue, Jul 02, 2024)

Sell candidate since Jun 28, 2024 Loss -3.38%

StockInvest.us
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score: **-2.57**
#21266/ 54200

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

Tech commentaries:

The **Ormat Technologies Inc** stock price gained **0.116%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$69.20** to **\$69.28**. During the last trading day the stock fluctuated **1.83%** from a day low at **\$68.69** to a day high of **\$69.95**. The price has been going up and down for this period, and there has been a **-5.46%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **87 thousand** more shares were traded than the day before. In total, **496 thousand** shares were bought and sold for approximately **\$34.34 million**.

Given the current short-term trend, the stock is expected to rise **18.81%** during the next 3 months and, with a 90% probability hold a price between **\$82.31** and **\$95.04** at the end of this 3-month period.

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. The **Ormat Technologies Inc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$71.92** and **\$73.25**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, June 03, 2024**, and so far it has fallen **-8.73%**. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **\$64.30** and **\$62.11**. On the upside the stock meets some resistance from accumulated volume at **\$73.14**, **\$73.20** and **\$75.44**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$1.26 (1.83%)** between high and low. For the last week, the stock has had daily average volatility of **3.00%**.

The Ormat Technologies Inc stock holds several negative signals and despite the positive trend, we believe **Ormat Technologies Inc** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**