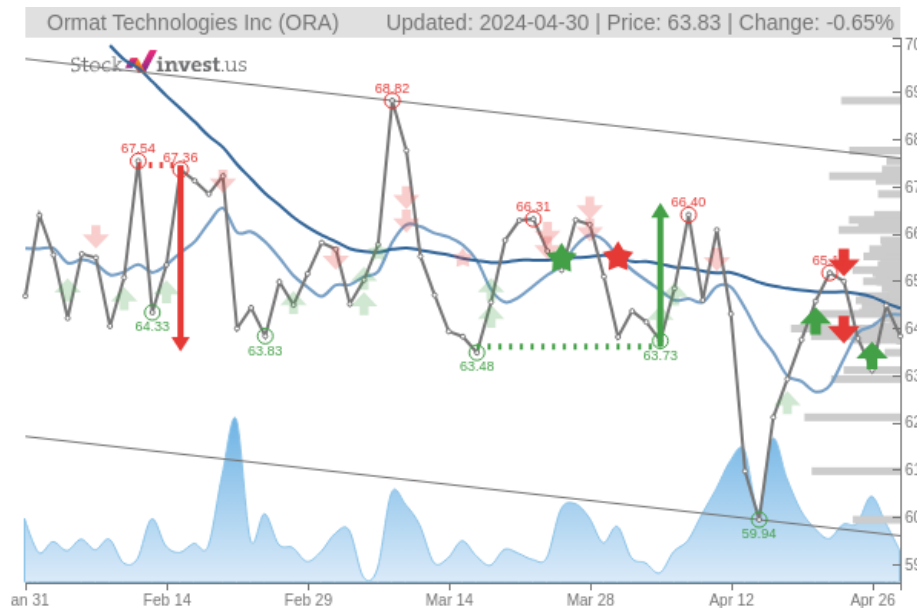


Ormat Technologies Inc (Tue, Apr 30, 2024)

Sell candidate since Apr 25, 2024

Gain 0.08%

StockInvest.us
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score: **-4.02**
#17604/ 30074

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

Tech commentaries:

The **Ormat Technologies Inc** stock price fell by **-1.01%** on the last day (Tuesday, 30th Apr 2024) from **\$64.48** to **\$63.83**. During the last trading day the stock fluctuated **1.07%** from a day low at **\$63.32** to a day high of **\$64.00**. The price has risen in 6 of the last 10 days and is up by **6.49%** 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 **-128 thousand** shares and in total, **304 thousand** shares were bought and sold for approximately **\$19.43 million**.

The stock lies in the middle of a 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 **-3.02%** during the next 3 months and, with a 90% probability hold a price between **\$57.80** and **\$65.56** at the end of this 3-month period.

There are few to no technical positive signals at the moment. 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 **\$64.28** and **\$64.42**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, April 23, 2024**, and so far it has fallen **-2.06%**. 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). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Ormat Technologies Inc finds support from accumulated volume at **\$62.92** 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 **\$63.99**, **\$64.30** and **\$67.22**.

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 **\$0.675 (1.07%)** between high and low. For the last week, the stock has had daily average volatility of **1.76%**.

Ormat Technologies Inc holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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