

Origin Energy Limited (Fri, May 10, 2024)

Buy candidate since Feb 13, 2024

Gain 16.28%

StockInvest.us
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score: **3.88**
#1251/ 30013

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

Tech commentaries:

The **Origin Energy Limited** stock price fell by **-0.201%** on the last day (Friday, 10th May 2024) from **\$9.95** to **\$9.93**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **1.83%** from a day low at **\$9.81** to a day high of **\$9.99**. The price has been going up and down for this period, and there has been a 2.27% gain for the last 2 weeks. Volume has increased on the last day by **295 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, **3 million** shares were bought and sold for approximately **\$31.47 million**.

The stock lies in the middle of a narrow and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **15.74%** during the next 3 months and, with a 90% probability hold a price between **\$11.27** and **\$11.72** at the end of this 3-month period.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Tuesday, May 07, 2024**, and so far it has fallen -1.29%. 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 rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely. The **Origin Energy Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$9.86** and **\$9.56**. A breakdown below any of these levels will issue sell signals.

On the downside, the stock finds support just below today's level from accumulated volume at **\$9.12** and **\$8.86**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$9.95**, **\$10.05** and **\$10.06**.

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 **\$0.180** between high and low, or **1.83%**. For the last week the stock has had daily average volatility of **1.93%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Origin Energy Limited** stock to perform well in the short-term.

Risk: **Low**

Evaluation: **Buy Candidate**

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