

Overseas Shipholding Group (Fri, Apr 26, 2024)

Sell candidate since Apr 26, 2024

StockInvest.us
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score: **-1.31**
#11220/ 30083

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

Tech commentaries:

The **Overseas Shipholding Group** stock price fell by **-0.495%** on the last day (Friday, 26th Apr 2024) from **\$6.06** to **\$6.03**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **0.83%** from a day low at **\$6.03** to a day high of **\$6.08**. The price has fallen in 6 of the last 10 days but is still up by **1.01%** 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 **-48 thousand** shares and in total, **148 thousand** shares were bought and sold for approximately **\$894.10 thousand**.

The stock lies in the middle of a 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 **-2.37%** during the next 3 months and, with a 90% probability hold a price between **\$5.76** and **\$6.28** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 1.69%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Overseas Shipholding Group** 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 **\$6.03** and **\$6.13**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

Overseas Shipholding Group finds support from accumulated volume at **\$6.02** 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 **\$6.04**, **\$6.10** and **\$6.43**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0.0500** between high and low, or **0.83%**. For the last week the stock has had daily average volatility of **1.84%**.

Overseas Shipholding Group holds several negative signals and is within a 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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