Otter Tail Corporation (Thu, May 02, 2024)

Buy candidate since Apr 19, 2024 | Gain 3.32%

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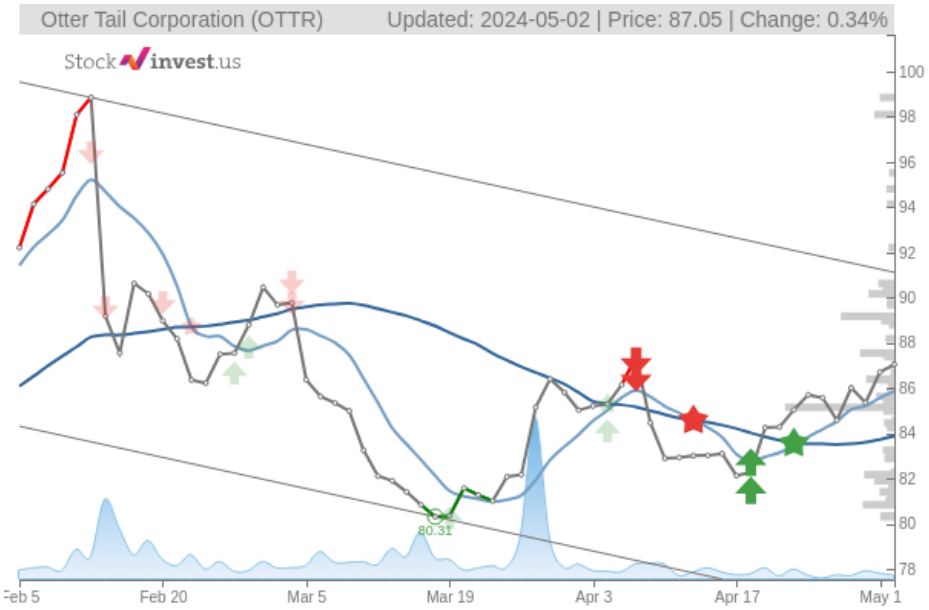

score: **3.39**

#1618/ 30053

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

Tech commentaries:

The **Otter Tail Corporation** stock price gained **0.392%** on the last trading day (Thursday, 2nd May 2024), rising from **$86.71** to **$87.05**. During the last trading day the stock fluctuated **1.14%** from a day low at **$86.51** to a day high of **$87.50**. The price has risen in 7 of the last 10 days and is up by **5.78%** over the past 2 weeks. Volume fell on the last day by **-15 thousand** shares and in total, **119** thousand shares were bought and sold for approximately **$10.34** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 **-8.46%** during the next 3 months and, with a 90% probability hold a price between **$69.47** and **$83.41** 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.

Mostly positive signals in the chart today. The **Otter Tail Corporation** 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 **$85.85** and **$83.88**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, March 18, 2024**, and so far it has risen 8.39%. 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). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

Otter Tail Corporation finds support from accumulated volume at $85.15 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 **$87.55**, **$89.18** and **$90.17**.

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 **$0.99** between high and low, or **1.14%**. For the last week the stock has had daily average volatility of **1.69%**.

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: Low

Evaluation: **Buy Candidate**

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