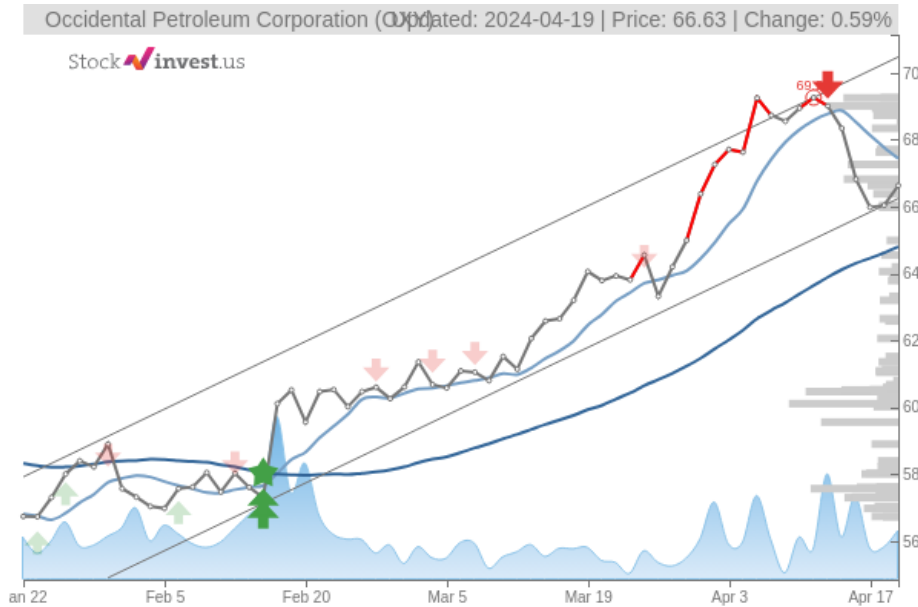


Occidental Petroleum Corporation (Fri, Apr 19, 2024)

Buy candidate since Feb 15, 2024

Gain 10.85%

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score: **2.29**

#1827/ 30112

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

Tech commentaries:

The **Occidental** stock price gained **0.89%** on the last trading day (Friday, 19th Apr 2024), rising from **\$66.04** to **\$66.63**. During the last trading day the stock fluctuated **2.27%** from a day low at **\$66.12** to a day high of **\$67.62**. The price has fallen in 6 of the last 10 days and is down by **-3.78%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 million** more shares were traded than the day before. In total, **9 million** shares were bought and sold for approximately **\$576.67** million.

The stock lies in the lower part of a strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$66.24** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **21.67%** during the next 3 months and, with a 90% probability hold a price between **\$80.60** and **\$85.75** at the end of this 3-month period.

The **Occidental** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$67.44**. On a fall, the stock will find some support from the long-term average at approximately **\$64.80**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. 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. A sell signal was issued from a pivot top point on **Thursday, April 11, 2024**, and so far it has fallen -3.80%. 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 **\$60.47** and **\$60.11**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$66.82**, **\$69.01** and **\$69.25**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$1.50** between high and low, or **2.27%**. For the last week, the stock has had daily average volatility of **2.24%**.

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 **Occidental** stock to perform well in the short-term.

Risk: **Medium**

Evaluation: **Buy Candidate**

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