

Paramount Global (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

StockInvest.us
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score: **-0.81**
#15337/ 54216

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

Tech commentaries:

The **Paramount Global** stock price gained **3.14%** on the last trading day (Friday, 28th Jun 2024), rising from **\$17.82** to **\$18.38**. During the last trading day the stock fluctuated **3.37%** from a day low at **\$17.80** to a day high of **\$18.40**. The price has fallen in 6 of the last 10 days and is down by **-3.01%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **108 thousand** more shares were traded than the day before. In total, **161 thousand** shares were bought and sold for approximately **\$2.96 million**.

The stock lies in the middle of a very 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 **-17.91%** during the next 3 months and, with a 90% probability hold a price between **\$13.52** and **\$18.84** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Friday, June 21, 2024**, and so far it has risen 8.95%. Further rise is indicated until a new top pivot has been found. 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. The **Paramount Global** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$20.07**. On a fall, the stock will find some support from the short-term average at **\$17.46**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. 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 **\$17.36** and **\$17.02**. On the upside the stock meets some resistance from accumulated volume at **\$22.07**, **\$22.42** and **\$22.93**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.600** between high and low, or **3.37%**. For the last week, the stock has had daily average volatility of **3.54%**.

Paramount Global holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: High

Evaluation: Hold/Accumulate

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