

PrimeEnergy Corp (Tue, Jul 02, 2024)

Sell candidate since Jun 28, 2024

Gain 0.42%

StockInvest.us
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score: **-1.43**
#/ 54198

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

Tech commentaries:

The **PrimeEnergy Corp** stock price gained **0.235%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$106.55** to **\$106.80**. During the last trading day the stock fluctuated **0.282%** from a day low at **\$106.50** to a day high of **\$106.80**. The price has risen in 7 of the last 10 days and is up by **3.18%** over the past 2 weeks. Volume fell on the last day by **-2 thousand** shares and in total, **606** shares were bought and sold for approximately **\$64.72** thousand. 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 lower part of a wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$106.09 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 **9.54%** during the next 3 months and, with a 90% probability hold a price between **\$116.22** and **\$136.04** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, June 05, 2024**, and so far it has risen 3.74%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **PrimeEnergy Corp** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$108.97** and **\$108.24**. A break-up above any of these levels will issue buy signals. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

PrimeEnergy Corp finds support from accumulated volume at \$104.56 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 **\$107.88**, **\$109.44** and **\$110.99**.

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 **\$0.300** between high and low, or **0.282%**. For the last week the stock has had daily average volatility of **1.71%**.

The PrimeEnergy Corp stock holds several negative signals and despite the positive trend, we believe **PrimeEnergy Corp** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**