

The Pennant Group, Inc. (Tue, Jul 02, 2024)

Buy candidate since Jun 28, 2024

Gain 5.56%

StockInvest.us
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score: 0

#10639/ 54200

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

Tech commentaries:

The **The Pennant Group, Inc.** stock price gained **4.62%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$23.40** to **\$24.48**. It has now gained 6 days in a row. It is not often that stocks manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the stock fluctuated **4.64%** from a day low at **\$23.41** to a day high of **\$24.50**. The price has risen in 7 of the last 10 days and is up by **7.13%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **51 thousand** more shares were traded than the day before. In total, **185 thousand** shares were bought and sold for approximately **\$4.54 million**.

The stock lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **16.48%** during the next 3 months and, with a 90% probability hold a price between **\$26.21** and **\$29.51** at the end of this 3-month period.

The **The Pennant Group, Inc.** 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 **\$23.06** and **\$23.03**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, June 20, 2024**, and so far it has risen 11.07%. 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 is rising along with the price. This is considered to be a good technical signal.

On the downside, the stock finds support just below today's level from accumulated volume at **\$23.19** and **\$22.21**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 **\$1.09** between high and low, or **4.64%**. For the last week the stock has had daily average volatility of **2.68%**.

The Pennant Group, Inc. 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: Low

Evaluation: Hold/Accumulate

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