

Pactiv Evergreen Inc. (Fri, May 17, 2024)

Hold candidate since May 16, 2024

Gain 0.07%

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score: **0.153**

#7751/ 29927

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

Tech commentaries:

The **Pactiv Evergreen Inc.** stock price gained **0.0743%** on the last trading day (Friday, 17th May 2024), rising from **\$13.45** to **\$13.46**. During the last trading day the stock fluctuated **1.09%** from a day low at **\$13.36** to a day high of **\$13.50**. The price has risen in 6 of the last 10 days but is still down by **-0.81%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **62 thousand** more shares were traded than the day before. In total, **208 thousand** shares were bought and sold for approximately **\$2.79 million**.

The stock is at the lower part of a wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$12.95** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Pactiv Evergreen Inc.** stock with a 90% probability to be traded between **\$13.14** and **\$15.81** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Wednesday, May 08, 2024**, and so far it has risen 4.10%. 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 **Pactiv Evergreen Inc.** 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 **\$14.38**. On a fall, the stock will find some support from the short-term average at **\$13.44**. 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).

Pactiv Evergreen Inc. finds support from accumulated volume at **\$13.26** 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 **\$13.57**, **\$13.59** and **\$15.26**.

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 **\$0.145** between high and low, or **1.09%**. For the last week, the stock has had daily average volatility of **1.34%**.

Pactiv Evergreen 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.

Risk: High

Evaluation: Hold/Accumulate

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