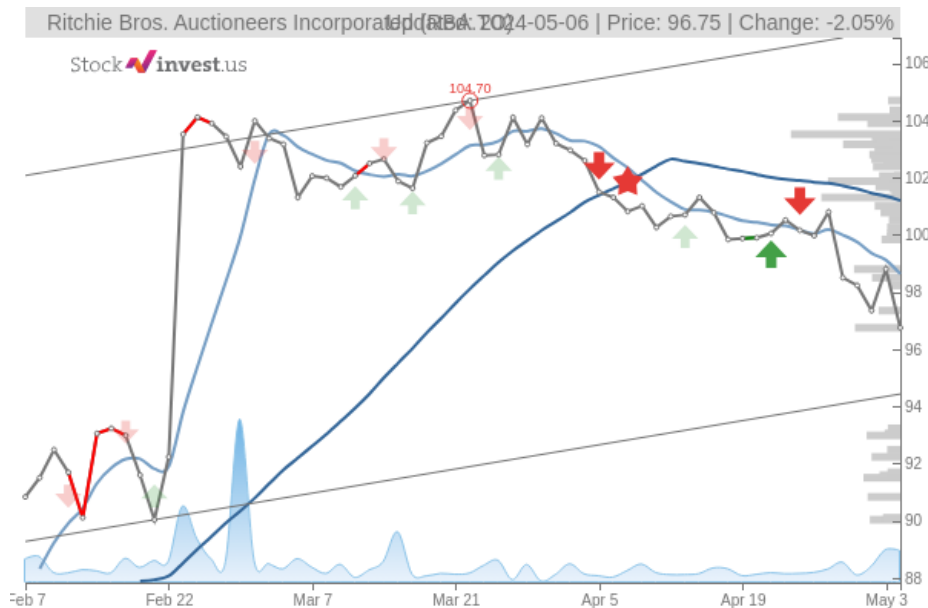


Ritchie Bros. Auctioneers Incorporated (Mon, May 06, 2024)

Sell candidate since May 02, 2024

Loss -0.62%

StockInvest.us
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score: **-2.10**
#14380/ 30044

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

Tech commentaries:

The **Ritchie Bros. Auctioneers Incorporated** stock price fell by **-2.07%** on the last day (Monday, 6th May 2024) from **\$98.80** to **\$96.75**. During the last trading day the stock fluctuated **3.54%** from a day low at **\$95.43** to a day high of **\$98.81**. The price has fallen in 6 of the last 10 days and is down by **-3.15%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-3 thousand** shares and in total, **213 thousand** shares were bought and sold for approximately **\$20.58** million.

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 **\$94.43** 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 **5.06%** during the next 3 months and, with a 90% probability hold a price between **\$99.20** and **\$112.66** at the end of this 3-month period.

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 **Ritchie Bros. Auctioneers Incorporated** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$98.63** and **\$101.20**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, March 22, 2024**, and so far it has fallen **-7.59%**. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Ritchie Bros. Auctioneers Incorporated finds support from accumulated volume at **\$92.98** 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 **\$101.31**, **\$102.39** and **\$103.52**.

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 **\$3.38** between high and low, or **3.54%**. For the last week the stock has had daily average volatility of **2.23%**.

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

Risk: **Low**

Evaluation: **Sell Candidate**

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