

Reynolds Consumer Products Inc (Wed, May 01, 2024)

Buy candidate since Apr 17, 2024

Gain 1.82%

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score: **1.26**
#4248/ 30053

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

Tech commentaries:

The **Reynolds Consumer Products Inc** stock price fell by **-0.210%** on the last day (Wednesday, 1st May 2024) from **\$28.63** to **\$28.57**. During the last trading day the stock fluctuated **1.27%** from a day low at **\$28.31** to a day high of **\$28.67**. The price has been going up and down for this period, and there has been a **1.82%** gain for the last 2 weeks. Volume has increased on the last day by **18 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **462** thousand shares were bought and sold for approximately **\$13.19** million.

The stock is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Reynolds Consumer Products Inc** stock with a 90% probability to be traded between **\$27.52** and **\$28.89** 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.

The **Reynolds Consumer Products Inc** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$28.62**. On a fall, the stock will find some support from the long-term average at approximately **\$28.44**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen **2.22%**. 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. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

Reynolds Consumer Products Inc finds support from accumulated volume at **\$28.51** 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 **\$28.60**, **\$28.84** and **\$29.39**.

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 **\$0.359** between high and low, or **1.27%**. For the last week the stock has had daily average volatility of **1.02%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Reynolds Consumer Products Inc** stock to perform well in the short-term period.

Risk: **Low**

Evaluation: **Buy Candidate**

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