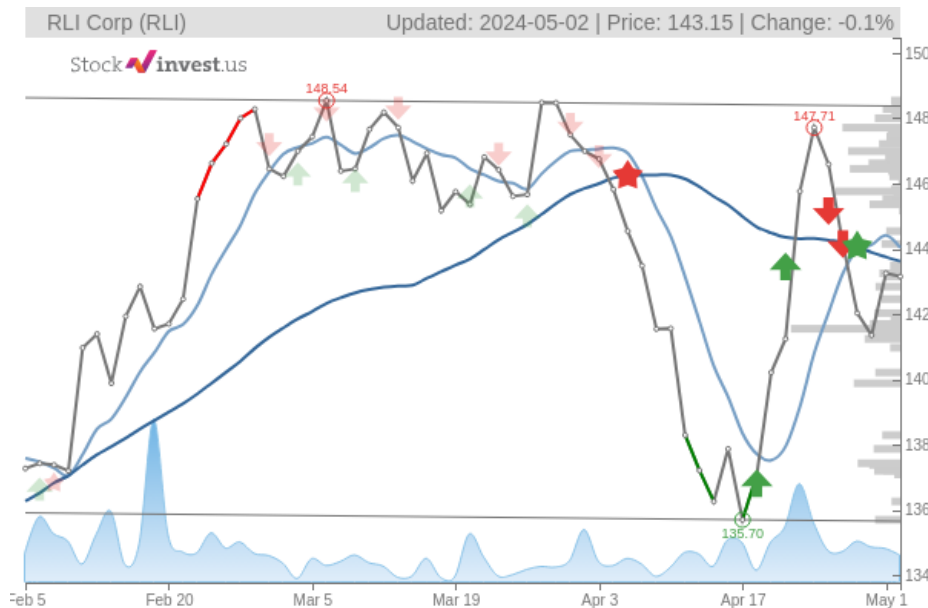


# RLI Corp (Thu, May 02, 2024)

Sell candidate since May 02, 2024

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **-2.71**  
#15594/ 30045

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

## Tech commentaries:

The **RLI Corp** stock price fell by **-0.0698%** on the last day (Thursday, 2nd May 2024) from **\$143.25** to **\$143.15**. During the last trading day the stock fluctuated **1.35%** from a day low at **\$141.64** to a day high of **\$143.55**. The price has been going up and down for this period, and there has been a 4.42% gain for the last 2 weeks. 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 **-17 thousand** shares and in total, **130 thousand** shares were bought and sold for approximately **\$18.66** million.

The stock is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **RLI Corp** stock with a 90% probability to be traded between **\$135.42** and **\$148.11** 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.

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 **RLI 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 **\$144.03** and **\$143.62**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, April 24, 2024**, and so far it has fallen **-3.09%**. 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.

**RLI Corp** finds support from accumulated volume at **\$141.55** 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 **\$145.76**, **\$146.99** and **\$147.71**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$1.91 (1.35%)** between high and low. For the last week, the stock has had daily average volatility of **1.68%**.

**RLI Corp** holds several negative signals and is within a falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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