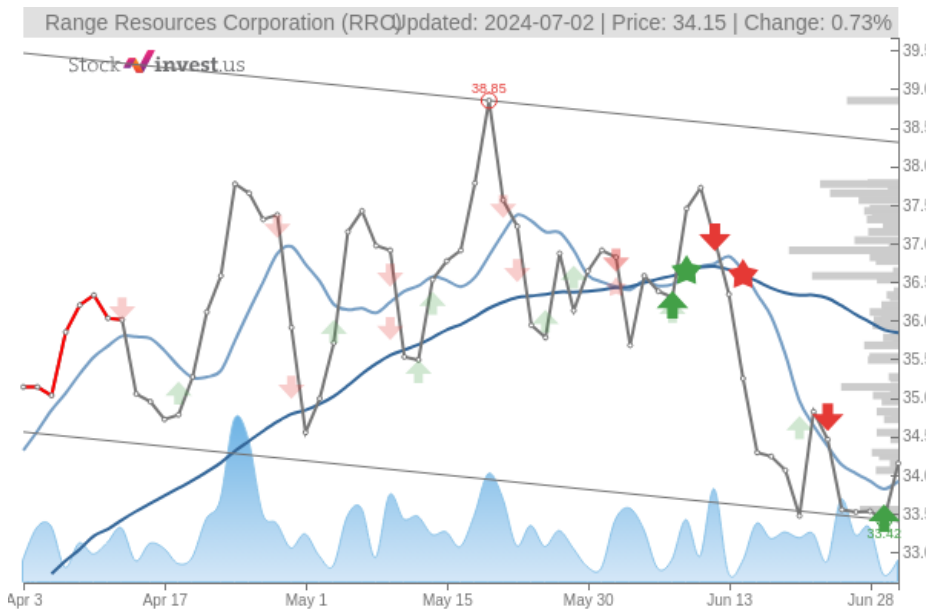


Range Resources Corporation (Tue, Jul 02, 2024)

Sell candidate since Jun 26, 2024

Gain 1.79%

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score: **-1.76**
#17562/ 54200

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

Tech commentaries:

The **Range Resources Corporation** stock price gained **2.18%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$33.42** to **\$34.15**. During the last trading day the stock fluctuated **2.37%** from a day low at **\$33.40** to a day high of **\$34.19**. The price has fallen in 7 of the last 10 days and is down by **-0.41%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **323 thousand** more shares were traded than the day before. In total, **1** million shares were bought and sold for approximately **\$50.91** million.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$33.40** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-2.93%** during the next 3 months and, with a 90% probability hold a price between **\$32.42** and **\$37.19** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, July 01, 2024**, and so far it has risen 2.18%. 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 **Range Resources Corporation** 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 **\$35.84**. On a fall, the stock will find some support from the short-term average at **\$33.92**. 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).

Range Resources Corporation finds support from accumulated volume at **\$34.06** 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 from accumulated volume at **\$36.58**, **\$36.91** and **\$37.77**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.790** between high and low, or **2.37%**. For the last week, the stock has had daily average volatility of **2.45%**.

Range Resources Corporation holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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