

Retractable Technologies, Inc (Wed, Mar 27, 2024)

Sell candidate since Mar 21, 2024

Loss -1.65%

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score: **-2.09**
#/ 30146

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

Tech commentaries:

The **Retractable Technologies, Inc** stock price gained **0.85%** on the last trading day (Wednesday, 27th Mar 2024), rising from **\$1.18** to **\$1.19**. During the last trading day the stock fluctuated **4.35%** from a day low at **\$1.15** to a day high of **\$1.20**. The price has fallen in 4 of the last 10 days and is down by **-2.46%** for this period. Volume fell on the last day by **-129 thousand** shares and in total, **64** thousand shares were bought and sold for approximately **\$75.89** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 **\$1.18** 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 **8.02%** during the next 3 months and, with a 90% probability hold a price between **\$1.27** and **\$1.49** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Retractable Technologies, Inc** 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 **\$1.20** and **\$1.24**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, February 22, 2024**, and so far it has fallen **-11.19%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

Retractable Technologies, Inc finds support from accumulated volume at **\$1.18** 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 **\$1.20**, **\$1.22** and **\$1.23**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0.0500** between high and low, or **4.35%**. For the last week the stock has had daily average volatility of **3.81%**.

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

Risk: **Medium**

Evaluation: **Sell Candidate**

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