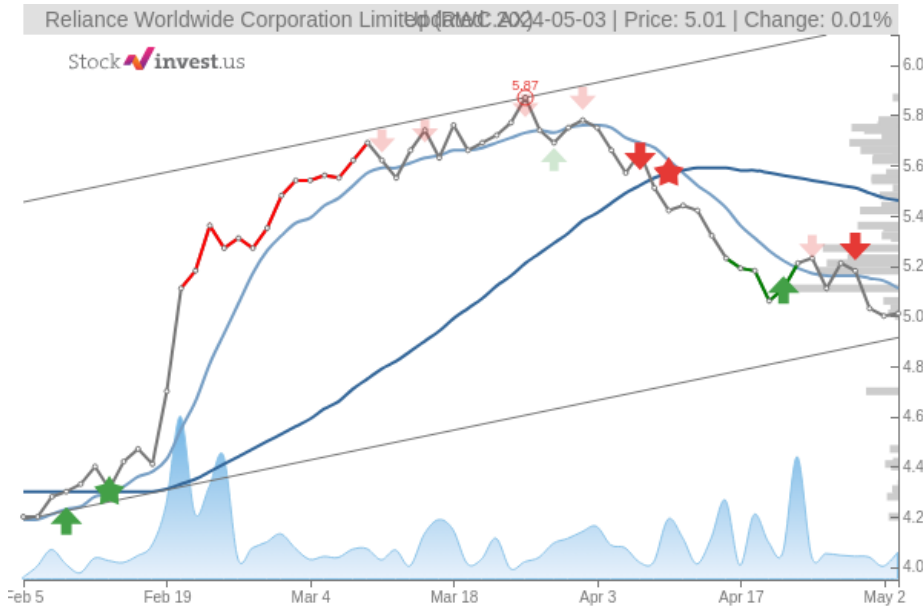


Reliance Worldwide Corporation Limited (Fri, May 03, 2024)

Sell candidate since Apr 22, 2024

Loss -1.96%

StockInvest.us
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score: **-1.67**
#13184/ 30045

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

Tech commentaries:

The **Reliance Worldwide Corporation Limited** stock price gained **0.200%** on the last trading day (Friday, 3rd May 2024), rising from **\$5.00** to **\$5.01**. During the last trading day the stock fluctuated **1.10%** from a day low at **\$4.99** to a day high of **\$5.04**. The price has been going up and down for this period, and there has been a **-3.28%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **738 thousand** more shares were traded than the day before. In total, **2 million** shares were bought and sold for approximately **\$10.25** million.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$4.91** 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 **13.30%** during the next 3 months and, with a 90% probability hold a price between **\$5.57** and **\$7.00** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). 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 **Reliance Worldwide Corporation Limited** 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 **\$5.11** and **\$5.46**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, March 25, 2024**, and so far it has fallen **-14.65%**. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **\$4.70** and **\$4.41**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$5.11**, **\$5.18** and **\$5.27**.

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 **\$0.0550** between high and low, or **1.10%**. For the last week, the stock has had daily average volatility of **2.09%**.

The **Reliance Worldwide Corporation Limited** stock holds several negative signals and despite the positive trend, we believe **Reliance Worldwide Corporation Limited** 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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