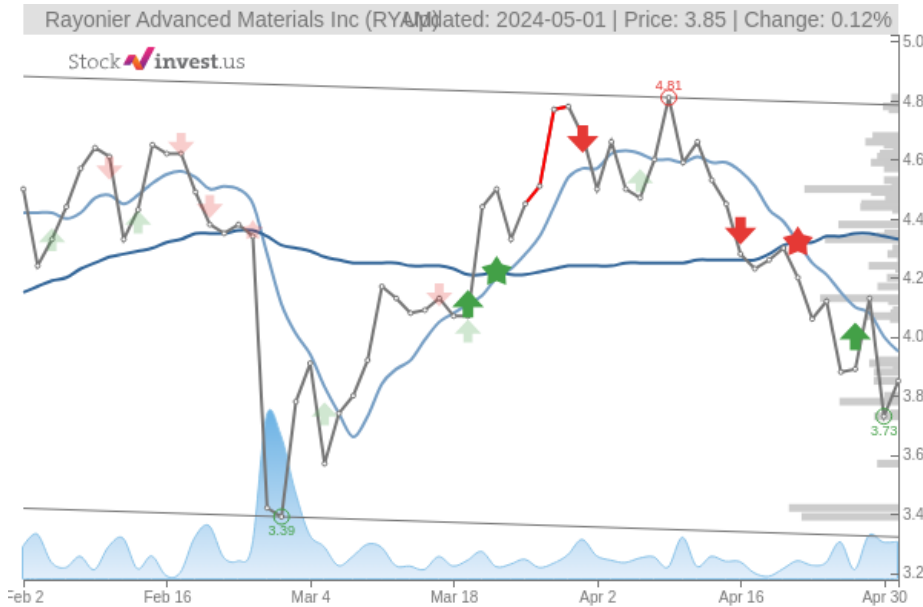


Rayonier Advanced Materials Inc (Wed, May 01, 2024)

Sell candidate since Apr 17, 2024

Loss -8.98%

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score: **-1.91**

#12099/ 30062

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

Tech commentaries:

The **Rayonier Advanced Materials Inc** stock price gained **3.22%** on the last trading day (Wednesday, 1st May 2024), rising from **\$3.73** to **\$3.85**. During the last trading day the stock fluctuated **7.26%** from a day low at **\$3.72** to a day high of **\$3.99**. The price has risen in 6 of the last 10 days but is still down by **-8.98%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **5 thousand** more shares were traded than the day before. In total, **543** thousand shares were bought and sold for approximately **\$2.09** million.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Rayonier Advanced Materials Inc** stock with a 90% probability to be traded between **\$3.26** and **\$4.69** 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.

A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has risen 3.22%. 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 **Rayonier Advanced Materials 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 **\$3.95** and **\$4.33**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Rayonier Advanced Materials Inc finds support from accumulated volume at **\$3.78** 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 **\$4.13**, **\$4.33** and **\$4.50**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.270** between high and low, or **7.26%**. For the last week, the stock has had daily average volatility of **6.41%**.

Rayonier Advanced Materials Inc holds several negative signals and is within a very wide and 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.

Risk: **High**

Evaluation: **Sell Candidate**

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