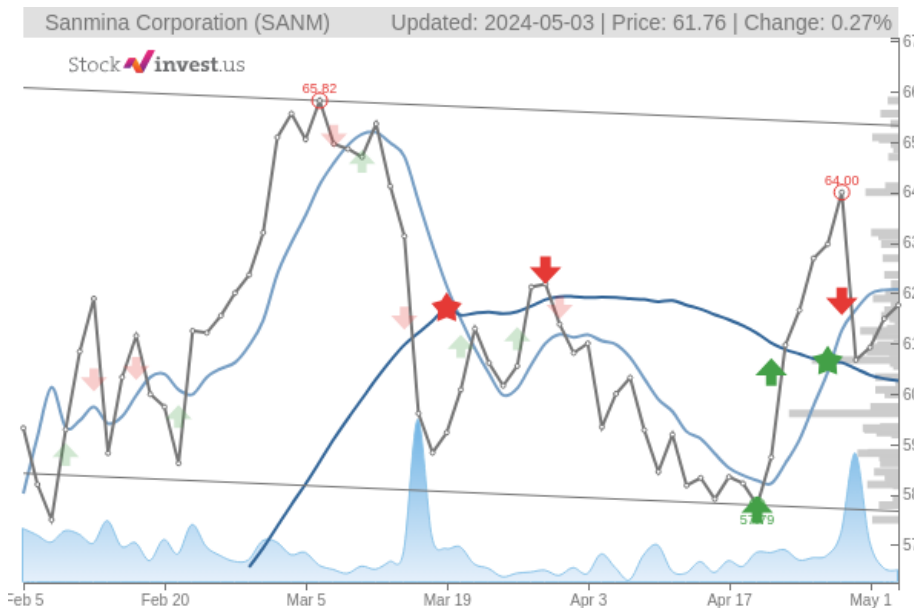


# Sanmina Corporation (Fri, May 03, 2024)

Sell candidate since May 02, 2024

Gain 0.44%

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **-1.33**  
#12325/ 30045

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

## Tech commentaries:

The **Sanmina Corporation** stock price gained **0.439%** on the last trading day (Friday, 3rd May 2024), rising from **\$61.49** to **\$61.76**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **2.82%** from a day low at **\$60.71** to a day high of **\$62.42**. The price has risen in 9 of the last 10 days and is up by **6.87%** over the past 2 weeks. Volume fell on the last day by **-17 thousand** shares and in total, **241** thousand shares were bought and sold for approximately **\$14.88** million. 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 is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Sanmina Corporation** stock with a 90% probability to be traded between \$57.01 and \$64.58 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.

The **Sanmina Corporation** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$62.07**. On a fall, the stock will find some support from the long-term average at approximately **\$60.26**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Monday, April 29, 2024**, and so far it has fallen -3.50%. Further fall is indicated until a new bottom pivot has been found.

**Sanmina Corporation** finds support from accumulated volume at \$60.67 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 **\$63.20, \$64.00 and \$65.09**.

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 **\$1.71** between high and low, or **2.82%**. For the last week, the stock has had daily average volatility of **4.76%**.

**Sanmina 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**

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