

EchoStar Corporation (Wed, Mar 27, 2024)

Hold candidate since Mar 27, 2024

StockInvest.us
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Lithuania



score: **0.96**
#6360/ 30146

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

Tech commentaries:

The **EchoStar Corporation** stock price gained **8.19%** on the last trading day (Wednesday, 27th Mar 2024), rising from **\$12.95** to **\$14.01**. During the last trading day the stock fluctuated **10.40%** from a day low at **\$12.74** to a day high of **\$14.07**. The price has fallen in 6 of the last 10 days and is down by **-9.38%** for this period. Volume fell on the last day by **-172 thousand** shares and in total, **1 million** shares were bought and sold for approximately **\$15.38** 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 lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-10.84%** during the next 3 months and, with a 90% probability hold a price between **\$10.23** and **\$13.52** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

There are mixed signals in the stock today. A sell signal was issued from a pivot top point on **Wednesday, March 13, 2024**, and so far it has fallen -9.38%. 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). The **EchoStar Corporation** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$13.59** and **\$13.48**. A breakdown below any of these levels will issue sell signals. 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.

EchoStar Corporation finds support from accumulated volume at **\$13.57** 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 **\$15.71**, **\$16.57** and **\$16.65**.

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 **\$1.33** between high and low, or **10.40%**. For the last week, the stock has had daily average volatility of **6.18%**.

EchoStar Corporation holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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