SolarEdge Technologies (Fri, Apr 26, 2024)

Sell candidate since Apr 12, 2024   **Loss -10.94%**

score: **-4.05**

#17583/ 30083

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

Tech commentaries:

The **SolarEdge Technologies** stock price gained **2.81%** on the last trading day (Friday, 26th Apr 2024), rising from **$56.61** to **$58.20**. During the last trading day the stock fluctuated **5.51%** from a day low at **$56.05** to a day high of **$59.14**. The price has fallen in 6 of the last 10 days and is down by **-10.94%** for this period. Volume fell on the last day by **-611 thousand** shares and in total, **1** million shares were bought and sold for approximately **$73.65** 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 **-17.23%** during the next 3 months and, with a 90% probability hold a price between **$44.29** and **$61.80** at the end of this 3-month period.

There are mixed signals in the stock today. The **SolarEdge Technologies** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **$64.86**. On a fall, the stock will find some support from the short-term average at **$56.73**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). A buy signal was issued from a pivot bottom point on **Monday, April 22, 2024**, and so far it has risen 6.77%. Further rise is indicated until a new top pivot has been found. 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.

SolarEdge Technologies finds support from accumulated volume at $57.86 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 **$61.56**, **$66.50** and **$69.93**.

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 **$3.09** between high and low, or **5.51%**. For the last week, the stock has had daily average volatility of **5.87%**.

SolarEdge Technologies 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: High

Evaluation: Sell Candidate