

SolarEdge Technologies (Wed, Apr 17, 2024)

Sell candidate since Apr 12, 2024

Loss -8.58%

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score: **-3.45**
#15256/ 30119

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

Tech commentaries:

The **SolarEdge Technologies** stock price gained **0.370%** on the last trading day (Wednesday, 17th Apr 2024), rising from **\$59.52 to \$59.74**. During the last trading day the stock fluctuated **3.96%** from a day low at **\$58.88** to a day high of **\$61.21**. The price has fallen in 6 of the last 10 days and is down by **-12.65%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **226 thousand** more shares were traded than the day before. In total, **2** million shares were bought and sold for approximately **\$129.37** million.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$59.39 is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-9.17%** during the next 3 months and, with a 90% probability hold a price between **\$53.94** and **\$73.91** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, April 16, 2024**, and so far it has risen 0.370%. 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 **SolarEdge Technologies** 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 **\$65.44** and **\$67.26**. 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).

SolarEdge Technologies finds support from accumulated volume at \$59.52 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 **\$69.27**, **\$69.93** and **\$74.14**.

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 **\$2.33** between high and low, or **3.96%**. For the last week, the stock has had daily average volatility of **6.62%**.

SolarEdge Technologies 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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