

SigmaTron International (Thu, May 02, 2024)

Buy candidate since Mar 15, 2024

Gain 24.82%

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score: **5.43**
#/ 30045

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

Tech commentaries:

The **SigmaTron International** stock price gained **3.01%** on the last trading day (Thursday, 2nd May 2024), rising from **\$4.32** to **\$4.45**. During the last trading day the stock fluctuated **3.12%** from a day low at **\$4.33** to a day high of **\$4.46**. The price has risen in 6 of the last 10 days and is up by **12.09%** over the past 2 weeks. Volume fell on the last day by **-816** shares and in total, **28** thousand shares were bought and sold for approximately **\$124.86** thousand. 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 has broken the wide and strong rising the short-term trend up and an even stronger rate of rising is indicated. For any reaction back there will now be support on the roof on the current trend broken at **\$4.24**, a level that may pose a second chance to hit a runner. According to fan-theory **\$4.74** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **SigmaTron International** 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 **\$4.27** and **\$3.83**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, March 14, 2024**, and so far it has risen 37.77%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

On the downside, the stock finds support just below today's level from accumulated volume at **\$4.06** and **\$3.56**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0.135** between high and low, or **3.12%**. For the last week the stock has had daily average volatility of **5.51%**.

Several short-term signals are positive and the stock has broke the rising trend up, which indicates an even stronger rate of rising. We conclude that the current level may hold a buying opportunity as there is a fair chance for **SigmaTron International** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

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