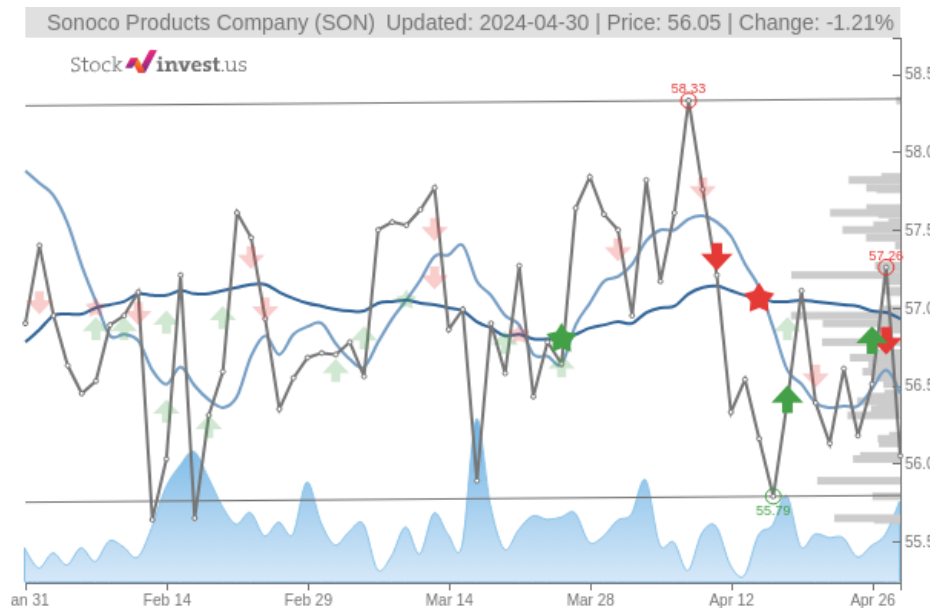


Sonoco Products Company (Tue, Apr 30, 2024)

Sell candidate since Apr 30, 2024

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Vilnius, LT-01109
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score: **-1.43**
#11924/ 30074

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

Tech commentaries:

The **Sonoco Products Company** stock price fell by **-2.11%** on the last day (Tuesday, 30th Apr 2024) from **\$57.26** to **\$56.05**. During the last trading day the stock fluctuated **2.38%** from a day low at **\$55.77** to a day high of **\$57.10**. The price has been going up and down for this period, and there has been a **-0.2%** loss for the last 2 weeks. Volume has increased on the last day by **130 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **475 thousand** shares were bought and sold for approximately **\$26.60** million.

The stock is at the lower part of a narrow and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$55.80** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Sonoco Products Company** stock with a 90% probability to be traded between **\$55.84** and **\$58.39** 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.

There are few to no technical positive signals at the moment. The **Sonoco Products Company** 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 **\$56.45** and **\$56.93**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 29, 2024**, and so far it has fallen **-2.11%**. 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). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

Sonoco Products Company finds support from accumulated volume at **\$56.03** 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 **\$56.78**, **\$56.95** and **\$57.21**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$1.33** between high and low, or **2.38%**. For the last week the stock has had daily average volatility of **1.43%**.

Sonoco Products Company holds several negative signals and is within a narrow 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Sell candidate.

Risk: Low

Evaluation: Sell Candidate

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