

Steel Partners Holdings LP (Wed, May 01, 2024)

Hold candidate since May 01, 2024

StockInvest.us
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score: **0**
#8530/ 30053

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

Tech commentaries:

The **Steel Partners Holdings LP** stock price fell by **-0.380%** on the last day (Wednesday, 1st May 2024) from **\$35.51** to **\$35.38**. During the last trading day the stock fluctuated **1.77%** from a day low at **\$35.38** to a day high of **\$36.00**. The price has fallen in 5 of the last 10 days and is down by **-5.52%** for this period. Volume has increased on the last day by **4 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, **4** thousand shares were bought and sold for approximately **\$150.66** thousand.

Given the current horizontal trend, you can expect **Steel Partners Holdings LP** stock with a 90% probability to be traded between \$35.77 and \$40.63 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 **Steel Partners Holdings LP** 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 **\$36.36** and **\$38.21**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, March 25, 2024**, and so far it has fallen -11.56%. 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). **Steel Partners Holdings LP** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$36.50**, **\$39.90** and **\$40.00**.

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 **\$0.625** between high and low, or **1.77%**. For the last week, the stock has had daily average volatility of **1.74%**.

Steel Partners Holdings LP holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation 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 Sell to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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