

EW Scripps Company (The) (Fri, Apr 26, 2024)

Buy candidate since Apr 23, 2024

Loss -2.12%

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Tech commentaries:

The **EW Scripps Company (The)** stock price gained **0.271%** on the last trading day (Friday, 26th Apr 2024), rising from **\$3.69** to **\$3.70**. During the last trading day the stock fluctuated **3.16%** from a day low at **\$3.64** to a day high of **\$3.76**. The price has risen in 8 of the last 10 days and is up by **15.63%** over the past 2 weeks. Volume fell on the last day by **-103 thousand** shares and in total, **377** thousand shares were bought and sold for approximately **\$1.39** 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 **-49.47%** during the next 3 months and, with a 90% probability hold a price between **\$1.24** and **\$2.23** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

The **EW Scripps Company (The)** 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 **\$3.68** and **\$3.66**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, April 15, 2024**, and so far it has risen 18.21%. 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 **\$3.45** and **\$3.30**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$3.72**, **\$3.93** and **\$4.61**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **\$0.115** between high and low, or **3.16%**. For the last week the stock has had daily average volatility of **5.98%**.

EW Scripps Company (The) holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. 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 Hold/Accumulate candidate.

Risk: **High**

Evaluation: **Hold/Accumulate**

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