

Bio-Techne Corp (Thu, May 02, 2024)

Buy candidate since May 01, 2024

Gain 2.91%

StockInvest.us
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score: **4.53**
#787/ 30045

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

Tech commentaries:

The **Bio-Techne Corp** stock price gained **2.91%** on the last trading day (Thursday, 2nd May 2024), rising from **\$73.46** to **\$75.60**. During the last trading day the stock fluctuated **4.36%** from a day low at **\$73.12** to a day high of **\$76.31**. The price has risen in 6 of the last 10 days and is up by **21.52%** over the past 2 weeks. Volume fell on the last day by **-888 thousand** shares and in total, **2 million** shares were bought and sold for approximately **\$168.19** 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 has broken the wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$73.21**, a level that may pose a second chance to hit a runner. According to fan-theory **\$85.22** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

Mostly positive signals in the chart today. The **Bio-Techne Corp** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$66.72** and **\$67.83**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 21.70%. 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). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

Bio-Techne Corp finds support from accumulated volume at **\$73.46** 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 **\$76.94** and **\$77.09**.

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 **\$3.19** between high and low, or **4.36%**. For the last week, the stock has had daily average volatility of **4.62%**.

Several short-term signals are positive and the break-up from the falling trend indicates a possible shift for a trend. We believe that the prices around the breaking point will indicate particularly good levels, but we also believe that the current level will hold a possible good buy level for the short-term period.

Risk: **Medium**

Evaluation: **Buy Candidate**

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