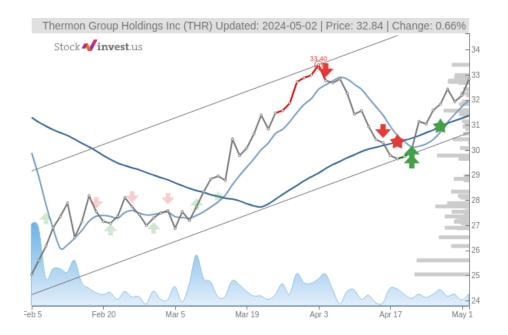
Thermon Group Holdings Inc (Thu, May 02, 2024)

Buy candidate since Apr 25, 2024 Gain 3.96%



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#370/30053

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

Tech commentaries:

The Thermon Group Holdings Inc stock price gained 2.05% on the last trading day (Thursday, 2nd May 2024), rising from \$32.18 to \$32.84. During the last trading day the stock fluctuated 2.82% from a day low at \$31.97 to a day high of \$32.87. The price has risen in 8 of the last 10 days and is up by 10.76% over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 46 thousand more shares were traded than the day before. In total, 161 thousand shares were bought and sold for approximately \$5.29 million.

The stock lies in the middle of a wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise 22.16% during the next 3 months and, with a 90% probability hold a price between \$37.49 and \$43.52 at the end of this 3-month period.

The Thermon Group Holdings Inc 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 \$31.98 and \$31.38. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on Wednesday, April 03, 2024, and so far it has fallen -1.68%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at \$27.75 and \$25.60. On the upside the stock meets some resistance just above today's level from accumulated volume at \$32.88, \$32.99 and \$33.40.

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 \$0.90 between high and low, or 2.82%. For the last week, the stock has had daily average volatility of 2.51%.

Thermon Group Holdings Inc holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend."". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. 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