

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

Buy candidate since Apr 25, 2024

Gain 3.96%

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **5.75**  
#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**

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