

Gentherm Inc (Fri, May 03, 2024)

Buy candidate since May 03, 2024

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Tech commentaries:

The **Gentherm Inc** stock price fell by **-0.505%** on the last day (Friday, 3rd May 2024) from **\$51.49** to **\$51.23**. During the last trading day the stock fluctuated **2.72%** from a day low at **\$51.10** to a day high of **\$52.49**. The price has been going up and down for this period, and there has been a 2.48% gain for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-43 thousand** shares and in total, **160 thousand** shares were bought and sold for approximately **\$8.22** million.

The stock is at the lower part of a wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$49.72** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Gentherm Inc** stock with a 90% probability to be traded between **\$49.10** and **\$57.83** 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.

A buy signal was issued from a pivot bottom point on **Monday, April 22, 2024**, and so far it has risen 2.81%. 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. The **Gentherm Inc** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$53.12**. On a fall, the stock will find some support from the short-term average at **\$50.88**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Gentherm Inc finds support from accumulated volume at **\$50.57** 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 from accumulated volume at **\$54.25**, **\$58.37** and **\$59.18**.

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 **\$1.39** between high and low, or **2.72%**. For the last week, the stock has had daily average volatility of **5.32%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Gentherm Inc** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: Medium

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