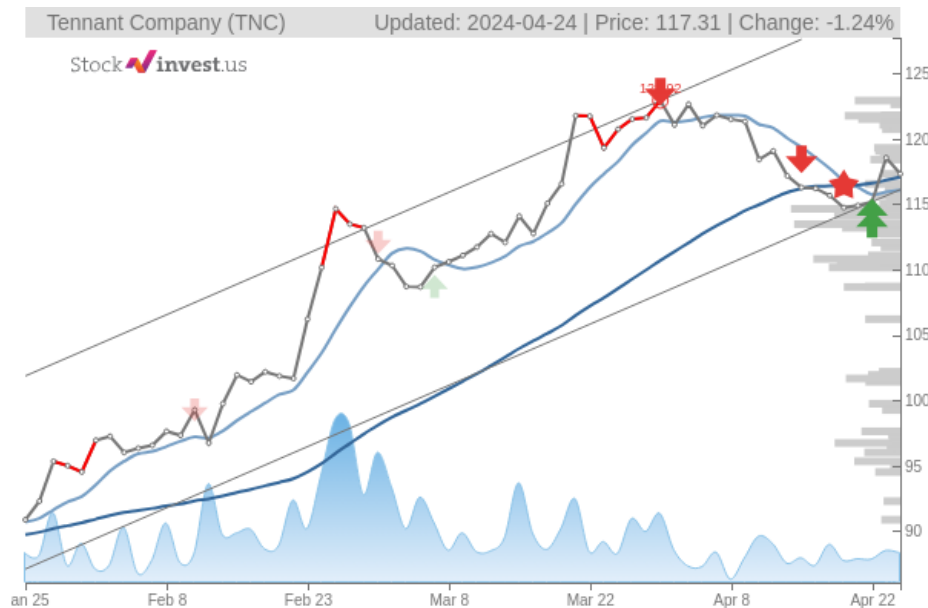


Tennant Company (Wed, Apr 24, 2024)

Buy candidate since Apr 23, 2024

Loss -1.05%

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



score: **-0.259**

#8080/ 30099

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

Tech commentaries:

The **Tennant Company** stock price fell by **-1.05%** on the last day (Wednesday, 24th Apr 2024) from **\$118.55** to **\$117.31**. During the last trading day the stock fluctuated **2.58%** from a day low at **\$116.70** to a day high of **\$119.71**. The price has fallen in 6 of the last 10 days and is down by **-0.93%** for this period. 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 **-4 thousand** shares and in total, **88 thousand** shares were bought and sold for approximately **\$10.31** million.

The stock lies in the lower part of a wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$116.12** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **28.48%** during the next 3 months and, with a 90% probability hold a price between **\$149.19** and **\$168.15** at the end of this 3-month period.

The **Tennant Company** 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 **\$116.08** and **\$117.08**. A breakdown below any of these levels will issue sell signals. 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 **Monday, April 01, 2024**, and so far it has fallen **-4.56%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Tennant Company finds support from accumulated volume at **\$114.64** 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 **\$121.50**, **\$121.76** and **\$122.92**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$3.01 (2.58%)** between high and low. For the last week, the stock has had daily average volatility of **2.14%**.

Tennant Company 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: **Low**

Evaluation: **Hold/Accumulate**

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