

Tootsie Roll Industries Inc (Fri, Apr 26, 2024)

Sell candidate since Apr 24, 2024

Loss -1.62%

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score: **-1.63**
#12111/ 30083

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

Tech commentaries:

The **Tootsie Roll Industries Inc** stock price fell by **-1.23%** on the last day (Friday, 26th Apr 2024) from **\$30.19** to **\$29.82**. It has now fallen 4 days in a row. During the last trading day the stock fluctuated **1.68%** from a day low at **\$29.82** to a day high of **\$30.32**. The price has fallen in 6 of the last 10 days and is down by **-0.4%** 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 **-45 thousand** shares and in total, **45** thousand shares were bought and sold for approximately **\$1.34** million.

The stock lies in the lower of a falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$29.51 is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-7.94%** during the next 3 months and, with a 90% probability hold a price between **\$27.17** and **\$29.12** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Wednesday, April 17, 2024**, and so far it has fallen 0%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Tootsie Roll Industries Inc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$30.20** and **\$31.25**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at **\$31.73**, **\$31.83** and **\$33.12**.

In general the stock tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **\$0.500** between high and low, or **1.68%**. For the last week the stock has had daily average volatility of **1.86%**.

Tootsie Roll Industries Inc holds several negative signals and is within a falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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