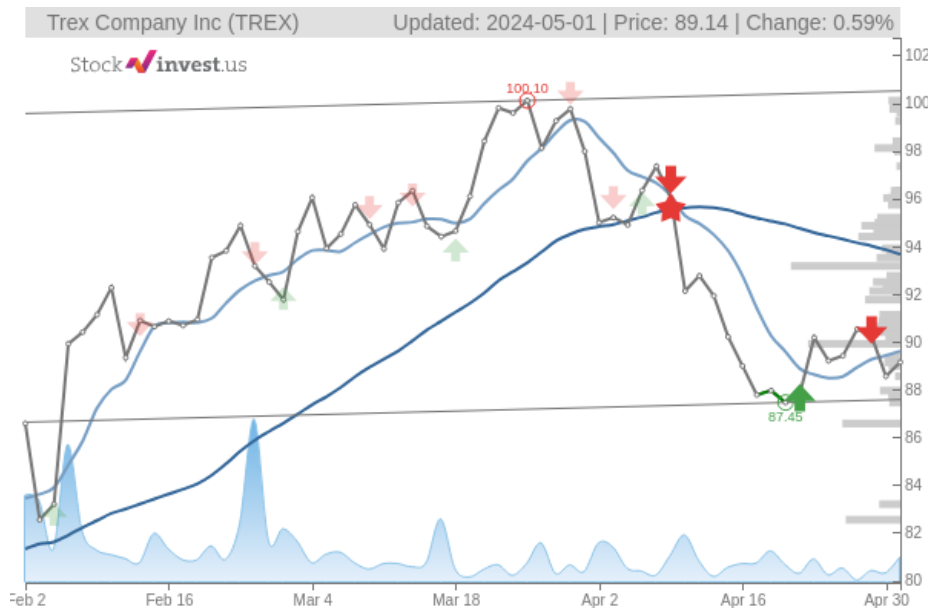


Trex Company Inc (Wed, May 01, 2024)

Buy candidate since Apr 30, 2024

Gain 0.67%

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score: **0.189**
#6369/ 30053

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

Tech commentaries:

The **Trex Company Inc** stock price gained **0.666%** on the last trading day (Wednesday, 1st May 2024), rising from **\$88.55** to **\$89.14**. During the last trading day the stock fluctuated **5.21%** from a day low at **\$87.36** to a day high of **\$91.91**. The price has risen in 6 of the last 10 days and is up by **1.56%** 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, **254 thousand** more shares were traded than the day before. In total, **647 thousand** shares were bought and sold for approximately **\$57.67** 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 **\$87.57** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Trex Company Inc** stock with a 90% probability to be traded between **\$88.41** and **\$101.46** 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.

There are mixed signals in the stock today. The **Trex Company 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 **\$89.61** and **\$93.66**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 1.93%. 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). Volume is rising along with the price. This is considered to be a good technical signal.

Trex Company Inc finds support from accumulated volume at **\$86.57** 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 just above today's level from accumulated volume at **\$89.91**, **\$93.17** and **\$94.40**.

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 **\$4.55** between high and low, or **5.21%**. For the last week, the stock has had daily average volatility of **3.27%**.

Trex Company Inc 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: **Medium**

Evaluation: **Hold/Accumulate**

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