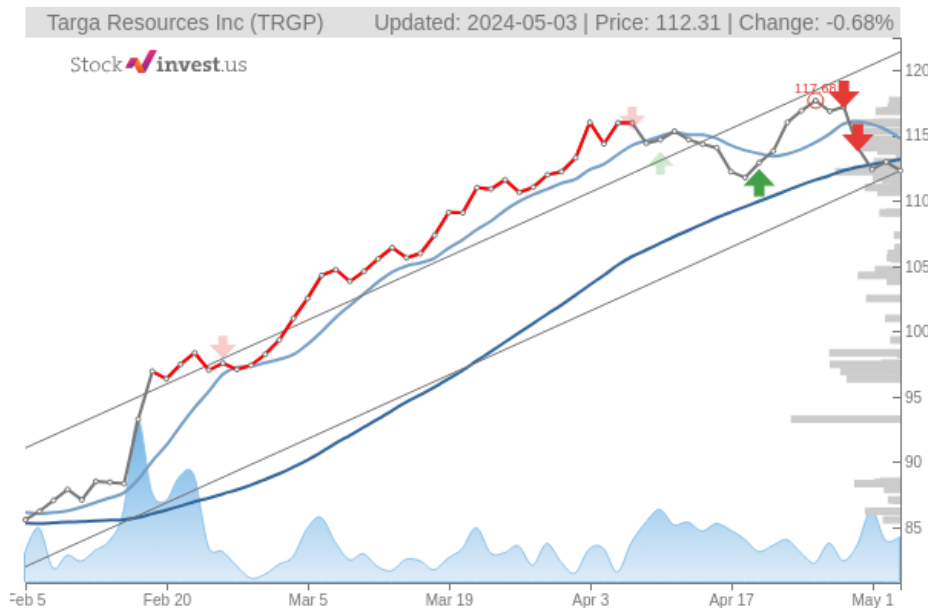


Targa Resources Inc (Fri, May 03, 2024)

Sell candidate since May 03, 2024

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score: **-3.60**
#17061/ 30044

Tech commentaries:

The **Targa Resources Inc** stock price fell by **-0.602%** on the last day (Friday, 3rd May 2024) from **\$112.99** to **\$112.31**. During the last trading day the stock fluctuated **2.94%** from a day low at **\$110.09** to a day high of **\$113.33**. The price has risen in 6 of the last 10 days but is still down by **-0.54%** for this period. Volume has increased on the last day by **92 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **2 million** shares were bought and sold for approximately **\$194.20** million.

Given the current short-term trend, the stock is expected to rise **33.31%** during the next 3 months and, with a 90% probability hold a price between **\$149.73** and **\$161.85** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Targa Resources Inc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$114.79** and **\$113.18**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, April 25, 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 rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

On the downside, the stock finds support just below today's level from accumulated volume at **\$98.36** and **\$97.47**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$112.41**, **\$114.68** and **\$115.97**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$3.24** between high and low, or **2.94%**. For the last week the stock has had daily average volatility of **2.33%**.

The Targa Resources Inc stock holds several negative signals and despite the positive trend, we believe **Targa Resources Inc** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock. 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 Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**