

Tesla Inc. (Mon, Apr 29, 2024)

Buy candidate since Apr 25, 2024

Gain 14.03%

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



score: **0**
#8476/ 30074

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

Tech commentaries:

The **Tesla** stock price gained **15.31%** on the last trading day (Monday, 29th Apr 2024), rising from **\$168.29** to **\$194.05**. During the last trading day the stock fluctuated **7.77%** from a day low at **\$184.54** to a day high of **\$198.87**. The price has fallen in 6 of the last 10 days but is still up by **20.17%** 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, **133 million** more shares were traded than the day before. In total, **241 million** shares were bought and sold for approximately **\$46.86** billion.

Given the current short-term trend, the stock is expected to fall **-16.00%** during the next 3 months and, with a 90% probability hold a price between **\$116.82** and **\$163.00** 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.

The **Tesla** 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 **\$161.20** and **\$168.20**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, April 22, 2024**, and so far it has risen 36.61%. Further rise is indicated until a new top pivot has been found. Volume is rising along with the price. This is considered to be a good technical signal. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

On the downside, the stock finds support just below today's level from accumulated volume at **\$181.06** and **\$164.90**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$199.40**, **\$199.95** and **\$200.45**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$14.33** between high and low, or **7.77%**. For the last week, the stock has had daily average volatility of **6.02%**.

Tesla 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.

Risk: High

Evaluation: Hold/Accumulate

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