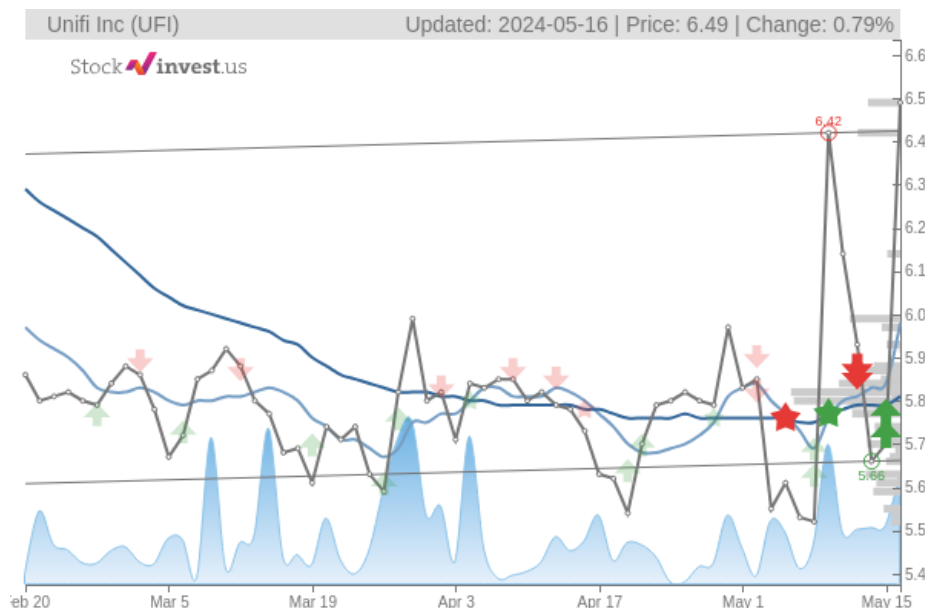


Unifi Inc (Thu, May 16, 2024)

Buy candidate since May 16, 2024

StockInvest.us
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score: **5.72**
#/ 29991

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

Tech commentaries:

The **Unifi Inc** stock price gained **13.86%** on the last trading day (Thursday, 16th May 2024), rising from **\$5.70** to **\$6.49**. During the last trading day the stock fluctuated **14.04%** from a day low at **\$5.70** to a day high of **\$6.50**. The price has fallen in 6 of the last 10 days but is still up by **10.94%** 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, **58 thousand** more shares were traded than the day before. In total, **140 thousand** shares were bought and sold for approximately **\$909.02 thousand**.

The stock has broken the wide and horizontal trend up. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **\$6.42** is considered to be a "second chance" to hit a potential runner. It is, however, important that volume does follow the price as false breaks may appear and it may move back into the horizontal trend. Based on the rectangle-formation theory the stock is predicted to reach **\$7.19** sometime during the next 3 months.

Mostly positive signals in the chart today. The **Unifi Inc** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **\$5.98** and **\$5.81**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Tuesday, May 14, 2024**, and so far it has risen 14.66%. 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). **Unifi Inc** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk.

On the downside, the stock finds support just below today's level from accumulated volume at **\$5.84** and **\$5.82**. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 **\$0.800** between high and low, or **14.04%**. For the last week, the stock has had daily average volatility of **6.92%**.

Unifi Inc holds several positive signals and has broken the wide and horizontal trend up. As the stock is in great technical shape we, therefore, consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

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