

Webco Industries, Inc. (Fri, Jun 28, 2024)

Hold candidate since Jun 28, 2024

StockInvest.us
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score: **0.751**

#7055/ 54216

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

Tech commentaries:

The **Webco Industries, Inc.** stock price gained **2.94%** on the last trading day (Friday, 28th Jun 2024), rising from **\$170.00** to **\$175.00**. During the last trading day the stock fluctuated **0.577%** from a day low at **\$174.99** to a day high of **\$176.00**. The price has been going up and down for this period, and there has been a **-1.69%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **801** more shares were traded than the day before. In total, **901** shares were bought and sold for approximately **\$157.68** thousand.

The stock is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Webco Industries, Inc.** stock with a 90% probability to be traded between **\$170.15** and **\$180.22** 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.

A buy signal was issued from a pivot bottom point on **Thursday, June 27, 2024**, and so far it has risen 2.94%. Further rise is indicated until a new top pivot has been found. **Webco Industries, 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Webco Industries, 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 **\$176.00** and **\$175.66**. 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).

Webco Industries, Inc. finds support from accumulated volume at **\$170.01** 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 **\$176.00**, **\$178.00** and **\$180.00**.

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 **\$1.01** between high and low, or **0.577%**. For the last week the stock has had daily average volatility of **0.371%**.

Webco Industries, Inc. holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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