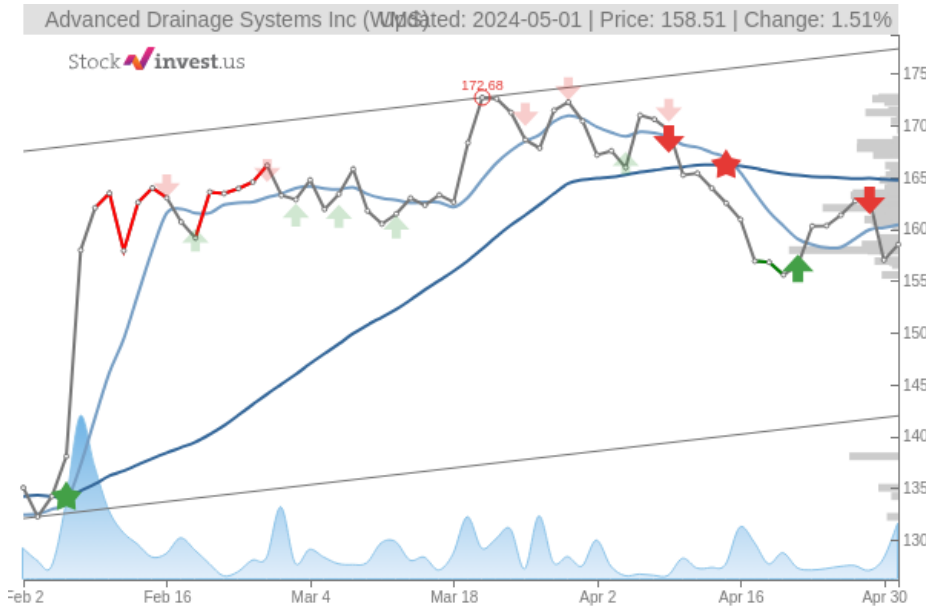


Advanced Drainage Systems Inc (Wed, May 01, 2024)

Sell candidate since Apr 22, 2024

Gain 1.26%

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score: **-2.02**

#12346/ 30053

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

Tech commentaries:

The **Advanced Drainage Systems Inc** stock price gained **0.96%** on the last trading day (Wednesday, 1st May 2024), rising from **\$157.00** to **\$158.51**. During the last trading day the stock fluctuated **3.75%** from a day low at **\$156.00** to a day high of **\$161.85**. The price has risen in 7 of the last 10 days and is up by **1.02%** 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, **308 thousand** more shares were traded than the day before. In total, **667 thousand** shares were bought and sold for approximately **\$105.80** million.

The stock lies in the middle of a wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **5.91%** during the next 3 months and, with a 90% probability hold a price between **\$150.37** and **\$187.87** at the end of this 3-month period.

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. The **Advanced Drainage Systems 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 **\$160.42** and **\$164.71**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Wednesday, March 20, 2024**, and so far it has fallen - **8.21%**. 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).

Advanced Drainage Systems Inc finds support from accumulated volume at **\$157.97** 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 **\$162.04**, **\$163.24** and **\$163.46**.

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 **\$5.85** between high and low, or **3.75%**. For the last week, the stock has had daily average volatility of **3.26%**.

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

Risk: **Medium**

Evaluation: **Sell Candidate**

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