

INTL BUSINESS MACHIN (IBM)

Exchange: NYSE . In S&P 500

Opinion	LONG	Date Opinion Formed	04/08/2015	Strength	MARKET PERFORM
Score	0	Price Opinion Formed	162.07	Sell Stop	168.34

Trading Activity as of 05/20/2015:

Close	173.76	Change	0.28	% Change	0.16%
Open	173.33	High	174.44	30 Day % Change	7.35%
52 Wk High	196.40	Low	172.46	YTD % Change	8.30%
52 Wk Low	149.52	Volume(000)	2,300	Ave Volume(000)	3,547

Technical Event Alert:

No Alert Today

Summary:

The current technical condition for IBM is strong and the chart pattern suggests that upward momentum should continue.

The stock has outperformed the market over the last 50 trading days when compared to the S&P 500. The MACD-LT is confirming that the intermediate-term trend is bullish. Chart formation indicates a strong rising trend. Upside momentum, as measured by the 9-day RSI indicator is very strong. Over the last 50 trading sessions, there has been more volume on up days than on down days indicating that IBM is under accumulation, which is a bullish condition. The stock is trading above a rising 50-day moving average. This validates the strong technical condition for IBM. The stock is above its 200-day moving average but the 200-day is pointed down indicating that the intermediate-term trend is still in question.

There is support in the 172.30-172.60 range with resistance at the 174.40-174.44 range. In addition, trend line support can be found at 173.22. Over the last twenty trading days, IBM has appreciated in price by 5.10% compared to a gain of 0.80% for the S&P 500. IBM's recent price increase has occurred while average trading volume has declined by 16.30% which does not support/confirm the price gain.



Simple Moving Average(MA) Analysis

Simple MA	Price	%	Slope
10 Day	172.04	101.00	Up
21 Day	172.04	101.00	Up
50 Day	165.49	105.00	Up
200 Day	168.70	103.00	Down

Volume Analysis

Ave Volume(000)	3,547
Monthly % Change	-16.30%
U/D Ratio	1.30
U/D Slope	Up
On Balance Volume	Bullish

Technical Analysis

Alpha	-0.06
Beta	0.89
MACD-ST	Bearish
MACD-LT	Bullish
STO (Fast %K)	73
STO (Slow %K)	75
50-Day R. S.	1.06
Wilder's RSI	65
OBOS	0
Bollinger Bands	4
RSV	40

Support and Resistance

Trend Line Resistance	175.04
Trend Line Support	171.07
Resistance Range	174.40-174.44
Support Range	172.30-172.60

Calendar of Technical Events

Date	Event	Connotation
05/14/2015	Price gap up	Bullish
05/08/2015	MACD ST turned bearish	Bearish
04/20/2015	Point & Figure Double Top breakout	Bullish
04/06/2015	Up/Down slope turned up	Bullish
04/02/2015	21 day SMA slope turned up	Bullish
04/02/2015	Relative Strength turned bullish	Bullish
03/26/2015	10 day SMA cross above 21 day SMA	Bullish
03/18/2015	50 day SMA slope turned up	Bullish
02/23/2015	21 day SMA cross above 50 day SMA	Bullish
01/29/2015	Stock reached new 52 week low of 149.52	Bearish
12/23/2014	MACD LT turned bullish	Bullish
10/24/2014	50 day SMA cross below 200 day SMA	Bearish
10/13/2014	200 day SMA slope turned down	Bearish
03/15/2013	Stock reached new 52 week high of 215.90	Bullish

Strength**Short Term**

- A rising 9-day RSI above 50 signifies strong momentum.
- Price is at least 1% above a rising 10-day Moving Average
- Price is at least 1% above a rising 21-day Moving Average

Intermediate Term

- MACD-LT remains in an upward trend
- Up / Down Volume Slope shows accumulation in stock
- Price is at least 5% above a rising 50-day Moving Average

Weakness**Short Term**

- MACD-ST indicates a bearish trend

Intermediate Term

- NONE



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