

Amazon Inc., December 9, 2023

Consumer Discretionary

Analysis Research Team:

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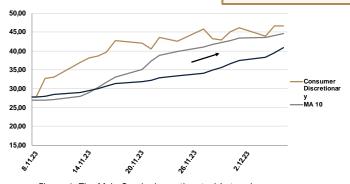


Figure 1: The Main Graph shows the stock's trend.

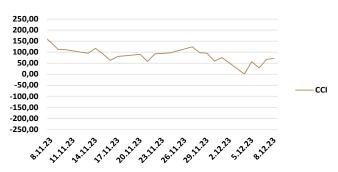


Figure 2: CCI indicates a potential buy signal

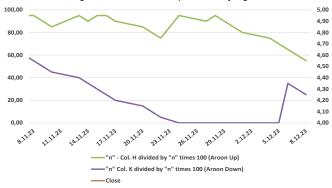


Figure 3: Aroon Indicator shows a buy signal

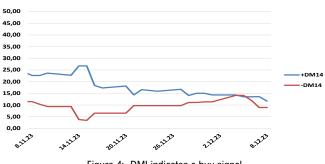


Figure 4: DMI indicates a buy signal

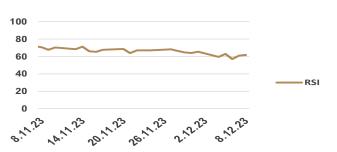


Figure 5: RSI is near 70

Firm's Brief Description

Amazon Inc. conducts the retail of consumer goods and subscriptions both online and in physical stores globally. It operates in three main segments: North America, International, and Amazon Web Services (AWS). The range of products available includes items for resale, content, and goods from third-party sellers. Additionally, Amazon manufactures and sells electronic devices such as Kindle, Fire tablets, Fire TVs, Rings, Blink, eero, and Echo. The company also engages in media content development and production. Furthermore, it offers various programs for sellers, authors, musicians, filmmakers, Twitch streamers, app developers, and more. Amazon provides a wide array of services, including computing, storage, databases, analytics, machine learning, fulfillment, advertising, and digital content subscriptions. Amazon Prime, a membership program, is among its offerings. Founded in 1994, the company is headquartered in Seattle, Washington.

Fundamental Approach

- Amazon and Hyundai launch a broad, strategic partnership including vehicle sales on Amazon.com in 2024
- Amazon has grown its use of rail and sea transportation in Europe by 50% in 2023
- Amazon latest to criticize Microsoft in UK cloud market probe

Technical Analysis

According to Figure 1, the main graph indicates that the stock price is surpassing the 10-day Moving Average (MA), which, in turn, is above the 20-day MA. This confirms a robust upward trend. In Figure 2, the CCI is moving in the range of 100 to approximately 150. Although the index crosses down the line of 100, reaching 0 back to 50. In figure 3, the Aroon Indicator provides a buy signal as the Aroon Up line (green line) is obviously higher than the Aroon Down line (purple line). Furthermore, the DMI (figure 4) provides great information about the stock's price direction, because the +DI line is clearly above the -DI line. Last but not least, the RSI stays close to 70 indicating the strong belief of investors that PLUG is worth-buying stock.

Prediction

Taking into account the recent path of the stock market along with the latest information regarding Amazon's partnerships with other well-known companies, it is advisable to consider a potential buying signal for the stock. This recommendation is reinforced by the technical analysis provided in the preceding graph.



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