



3 Stocks That Recently Sent Off Sell Signals

Description

Last week, I went over three stocks that [flashed sell signals](#) in this early spring season. Two out of three of the stocks covered in that article have suffered dips over the past week. Today, we are going to look at three more stocks that have sent off similar signals as we sit in the latter half of April.

Hudbay Minerals ([TSX:HBM](#))([NYSE:HBM](#))

Hudbay Minerals is a Toronto-based mining company focused on base and precious metals. Shares of Hudbay have shot up 56.5% in 2019 as of close on April 17. The stock has increased 13.4% from the prior year.

Hudbay stock gained momentum after its February earnings release. The company lost \$3.5 million, or \$0.01 per share, in the fourth quarter of 2018 compared to net earnings of \$94.3 million, or \$0.36 per share, in the prior year. Shares rose after the loss, as Hudbay announced it planned to increase gold production at a Manitoba gold mine.

Hudbay is currently trading near its 52-week high. Shares have cracked the double-digit market for the first time since early 2018. Hudbay stock had an RSI that breached 70 following its earnings release and had an RSI of 61 as of close on April 17. This puts it close to overbought territory right now.

AltaGas Canada (TSX:ACI)

AltaGas Canada is a Calgary-based company with natural gas distribution utilities and renewable power generation assets. Shares have climbed 16.4% in 2019 so far. The stock is up 30.3% from the prior year.

AltaGas released its fourth-quarter and full-year results for 2018 on February 28. It achieved normalized EBITDA of \$1 billion for the full year, which represented 27% growth from 2017. The company projected normalized EBITDA between \$1.2 billion and \$1.3 billion for the 2019 fiscal year.

AltaGas stock fell 1.92% on April 17. Shares are still trading at the high end of its 52-week range. The stock reached an RSI of 77 early this week, which put it well into overbought territory. Shares still stand at an RSI of 64 as of this writing, which means that a further retreat is probably in the cards.

Crombie REIT ([TSX:CRR.UN](#))

Crombie REIT is an open-end REIT with a focus on the retail industry. Shares have climbed 13.4% in 2019 as of close on April 17. The stock has increased 14% from the prior year.

Back in mid-March, I'd explained why I [liked REITs](#) to perform well in 2019, as central banks have put the pause button on interest rate hikes. In 2018, Crombie REIT reported property revenue of \$414.6 million, which was up 0.7% from the prior year. Funds from operations increased 1.6% to \$184 million.

The stock last paid out a monthly dividend of \$0.07417 per share. This represents an attractive 6.3% yield.

Crombie REIT stock hit technically overbought territory to close out last week. Shares have since marginally retreated from a 52-week high. Income investors should keep an eye on this stock in late April and early May, as a retreat to a 7% yield would be a solid buying opportunity.

CATEGORY

1. Investing

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1. NYSE:HBM (Hudbay Minerals Inc.)
2. TSX:CRR.UN (Crombie Real Estate Investment Trust)
3. TSX:HBM (Hudbay Minerals Inc.)

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