

Ames National Corporation (Fri, Apr 19, 2024)

Sell candidate since Apr 12, 2024

Loss -0.78%

StockInvest.us
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score: **-2.19**

#11372/ 30117

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

Tech commentaries:

The **Ames National Corporation** stock price gained **0.472%** on the last trading day (Friday, 19th Apr 2024), rising from **\$19.06** to **\$19.15**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **1.53%** from a day low at **\$18.95** to a day high of **\$19.24**. The price has been going up and down for this period, and there has been a -3.23% loss for the last 2 weeks. Volume fell on the last day by **-4 thousand** shares and in total, **9 thousand** shares were bought and sold for approximately **\$165.28** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Ames National Corporation** stock with a 90% probability to be traded between \$17.20 and \$20.42 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.

There are few to no technical positive signals at the moment. The **Ames National Corporation** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$19.50**. On a fall, the stock will find some support from the short-term average at **\$19.13**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Tuesday, March 19, 2024**, and so far it has fallen -8.37%. 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). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

Ames National Corporation finds support from accumulated volume at \$18.68 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 **\$20.03**, **\$20.59** and **\$22.24**.

In general the stock tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **\$0.290** between high and low, or **1.53%**. For the last week the stock has had daily average volatility of **1.75%**.

Ames National Corporation holds several negative signals and is within a wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock.

Risk: Low

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