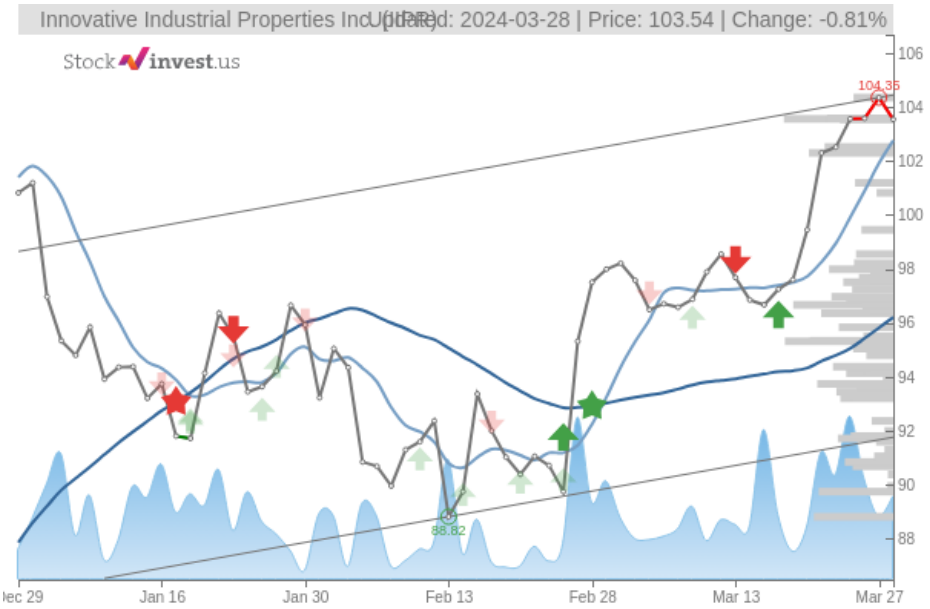
Innovative Industrial Properties Inc. (Thu, Mar 28, 2024)

Buy candidate since Mar 21, 2024 **Gain 1.21%**

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **2.00**
#4259/ 30145

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

Tech commentaries:

The **Innovative Industrial Properties** stock price fell by **-0.776%** on the last day (Thursday, 28th Mar 2024) from **$104.35** to **$103.54**. During the last trading day the stock fluctuated **1.93%** from a day low at **$103.03** to a day high of **$105.01**. The price has risen in 8 of the last 10 days and is up by **6.91%** over the past 2 weeks. Volume has increased on the last day by **38 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **255** thousand shares were bought and sold for approximately **$26.40** million.

The stock lies in the upper part of a wide and weak rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **$104.45** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **5.88%** during the next 3 months and, with a 90% probability hold a price between **$97.16** and **$110.58** at the end of this 3-month period.

The **Innovative Industrial Properties** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **$102.76** and **$96.21**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Wednesday, March 27, 2024**, and so far it has fallen -0.776%. Further fall is indicated until a new bottom pivot has been found. Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

Innovative Industrial Properties finds support from accumulated volume at $102.30 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 **$103.56**, **$103.58** and **$104.35**.

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 **$1.99** between high and low, or **1.93%**. For the last week, the stock has had daily average volatility of **2.18%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Innovative Industrial Properties** stock to perform well in the short-term.

Risk: Medium

Evaluation: **Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.