

# Banco BMG S.A. (Thu, Jun 27, 2024)

Sell candidate since Jun 26, 2024

Gain 0.63%

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score: **-2.86**  
#20361/ 54241

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

## Tech commentaries:

The **Banco BMG S.A.** stock price gained **0.625%** on the last trading day (Thursday, 27th Jun 2024), rising from **R\$3.20** to **R\$3.22**. During the last trading day the stock fluctuated **1.25%** from a day low at **R\$3.20** to a day high of **R\$3.24**. The price has risen in 6 of the last 10 days and is up by **2.88%** over the past 2 weeks. Volume fell on the last day by **-211 thousand** shares and in total, **316 thousand** shares were bought and sold for approximately **R\$1.02 million**. 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 lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-6.35%** during the next 3 months and, with a 90% probability hold a price between **R\$2.84** and **R\$3.16** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

There are few to no technical positive signals at the moment. The **Banco BMG S.A.** 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 long-term 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 **R\$3.27**. On a fall, the stock will find some support from the short-term average at **R\$3.17**. 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, June 25, 2024**, and so far it has fallen **-1.83%**. 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.

**Banco BMG S.A.** finds support from accumulated volume at **R\$3.20** 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 **R\$3.27**, **R\$3.35** and **R\$3.36**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **R\$0.0400** between high and low, or **1.25%**. For the last week the stock has had daily average volatility of **2.80%**.

**Banco BMG S.A.** 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: **Medium**

Evaluation: **Sell Candidate**

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