

Broadway Financial Corporation (Tue, Jul 02, 2024)

Buy candidate since Jul 01, 2024

Loss -2.73%

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score: **0.213**
#/ 54200

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

Tech commentaries:

The **Broadway Financial Corporation** stock price fell by **-2.73%** on the last day (Tuesday, 2nd Jul 2024) from **\$5.49** to **\$5.34**. During the last trading day the stock fluctuated **2.42%** from a day low at **\$5.32** to a day high of **\$5.45**. The price has been going up and down for this period, and there has been a 5.53% gain for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-2 thousand** shares and in total, **2 thousand** shares were bought and sold for approximately **\$10.83** thousand.

The stock is at the upper part of a wide and horizontal trend and normally this may pose a good selling opportunity but a break-up through the top trend line at **\$5.49** will give a strong buy signal and a trend shift could be expected. Given the current horizontal trend, you can expect **Broadway Financial Corporation** stock with a 90% probability to be traded between **\$4.44** and **\$5.47** 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.

The **Broadway Financial Corporation** 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 **\$5.27** and **\$4.99**. A breakdown below any of these levels will issue sell signals. 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 **Monday, July 01, 2024**, and so far it has fallen **-2.73%**. 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 along with the price during the last trading day which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at **\$5.06** and **\$4.85**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$5.49**, **\$5.53** and **\$5.75**.

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 **\$0.129** between high and low, or **2.42%**. For the last week the stock has had daily average volatility of **2.38%**.

Broadway Financial Corporation holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Buy to a Hold/Accumulate candidate.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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