

Eastern Bankshares Inc. (Wed, May 01, 2024)

Sell candidate since Apr 29, 2024

Gain 0.78%

StockInvest.us
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score: **-4.00**

#17293/ 30053

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

Tech commentaries:

The **Eastern Bankshares Inc.** stock price gained **2.87%** on the last trading day (Wednesday, 1st May 2024), rising from **\$12.56** to **\$12.92**. During the last trading day the stock fluctuated **3.87%** from a day low at **\$12.67** to a day high of **\$13.16**. The price has risen in 7 of the last 10 days and is up by **5.56%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **87 thousand** more shares were traded than the day before. In total, **781 thousand** shares were bought and sold for approximately **\$10.09 million**.

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 **-5.97%** during the next 3 months and, with a 90% probability hold a price between **\$11.38** and **\$12.66** 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 mixed signals in the stock today. The **Eastern Bankshares Inc.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$12.93** and **\$13.02**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 17, 2024**, and so far it has risen 5.56%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal.

Eastern Bankshares Inc. finds support from accumulated volume at **\$12.89** 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 **\$13.24**, **\$13.38** and **\$13.43**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$0.490 (3.87%)** between high and low. For the last week, the stock has had daily average volatility of **3.03%**.

Eastern Bankshares Inc. holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Low**

Evaluation: **Sell Candidate**

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