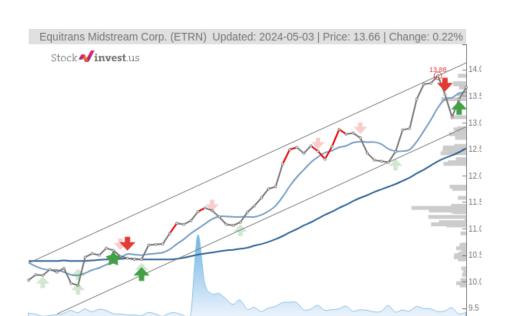
Equitrans Midstream Corp. (Fri, May 03, 2024)

Buy candidate since Feb 29, 2024 Gain 27.78%



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#2402/30045

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

Tech commentaries:

The Equitrans Midstream Corp. stock price gained 1.64% on the last trading day (Friday, 3rd May 2024), rising from \$13.44 to \$13.66. During the last trading day the stock fluctuated 1.52% from a day low at \$13.51 to a day high of \$13.72. The price has risen in 8 of the last 10 days and is up by 9.72% 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, 987 thousand more shares were traded than the day before. In total, 4 million shares were bought and sold for approximately \$56.23 million.

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The stock lies in the middle of a strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise 36.44% during the next 3 months and, with a 90% probability hold a price between \$17.63 and \$19.27 at the end of this 3-month period.

The Equitrans Midstream Corp. 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 \$13.58 and \$12.51. 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). Volume is rising along with the price. This is considered to be a good technical signal. 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, April 29, 2024, and so far it has fallen -1.59%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at \$11.39 and \$11.32. On the upside the stock meets some resistance just above today's level from accumulated volume at \$13.72, \$13.74 and \$13.88.

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 \$0.205 between high and low, or 1.52%. For the last week, the stock has had daily average volatility of 2.97%.

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 Equitrans Midstream Corp. stock to perform well in the short-term.

Risk: Medium

Evaluation: Buy Candidate