

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

Buy candidate since Feb 29, 2024

Gain 27.78%

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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.

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**

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