First Capital Inc (Tue, Jun 25, 2024)

Buy candidate since Jun 04, 2024 Loss -1.17%



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

Tech commentaries:

The First Capital Inc stock price gained 0.0678% on the last trading day (Tuesday, 25th Jun 2024), rising from \$29.48 to \$29.50 . During the last trading day the stock fluctuated 6.46% from a day low at \$27.71 to a day high of \$29.50. The price has risen in 4 of the last 10 days but is still down by -1.99% for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 1 thousand more shares were traded than the day before. In total, 1 thousand shares were bought and sold for approximately \$33.34 thousand.

The stock lies in the lower part of a wide and weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$29.13 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise 6.46% during the next 3 months and, with a 90% probability hold a price between \$31.01 and \$34.26 at the end of this 3-month period.

The First Capital Inc stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately \$29.55. On a fall, the stock will find some support from the long-term average at approximately \$29.45. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on Friday, May 31, 2024, and so far it has risen 3.29%. Further rise is indicated until a new top pivot has been found. First Capital Inc has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

First Capital Inc finds support from accumulated volume at \$29.21 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 \$30.00, \$30.01 and \$30.49.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved \$1.79 between high and low, or 6.46%. For the last week the stock has had daily average volatility of 1.29%.

First Capital Inc 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: Low