

First Community Corporation (Wed, Mar 27, 2024)

Buy candidate since Mar 20, 2024

Loss -2.22%

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Tech commentaries:

The **First Community Corporation** stock price gained **1.30%** on the last trading day (Wednesday, 27th Mar 2024), rising from **\$16.98** to **\$17.20**. During the last trading day the stock fluctuated **3.57%** from a day low at **\$16.80** to a day high of **\$17.40**. The price has fallen in 6 of the last 10 days and is down by **-0.41%** for this period. Volume fell on the last day by **-3 thousand** shares and in total, **26** thousand shares were bought and sold for approximately **\$453.08** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 **-16.63%** during the next 3 months and, with a 90% probability hold a price between **\$12.60** and **\$15.00** 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.

The **First Community Corporation** 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 **\$17.26**. On a fall, the stock will find some support from the long-term average at approximately **\$16.96**. 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 **Monday, March 04, 2024**, and so far it has risen **6.70%**. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

First Community Corporation finds support from accumulated volume at **\$17.03** 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 **\$17.40**, **\$17.59** and **\$19.00**.

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 **\$0.600** between high and low, or **3.57%**. For the last week the stock has had daily average volatility of **3.85%**.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: Medium

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