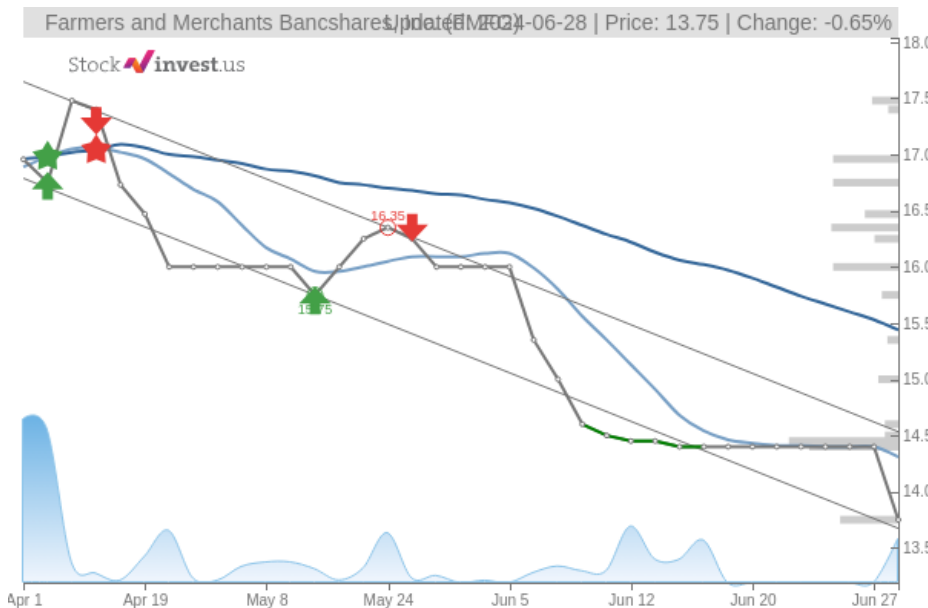


Farmers and Merchants Bancshares, Inc. (Fri, Jun 28, 2024)

Hold candidate since Jun 20, 2024

Loss -4.51%

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score: 0
#/ 54241

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

Tech commentaries:

The **Farmers and Merchants Bancshares, Inc.** stock price fell by **-4.51%** on the last day (Friday, 28th Jun 2024) from **\$14.40** to **\$13.75**. During the last trading day the stock fluctuated **11.14%** from a day low at **\$12.84** to a day high of **\$14.27**. The price has been going up and down for this period, and there has been a **-4.84%** loss for the last 2 weeks. Volume has increased on the last day by **2 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **2 thousand** shares were bought and sold for approximately **\$25.37** thousand.

The stock lies in the lower of a falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$13.67** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-17.65%** during the next 3 months and, with a 90% probability hold a price between **\$11.26** and **\$11.97** 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 few to no technical positive signals at the moment. The **Farmers and Merchants Bancshares, 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 **\$14.31** and **\$15.44**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, May 24, 2024**, and so far it has fallen **-15.90%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **Farmers and Merchants Bancshares, Inc.** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at **\$16.00**, **\$16.75** and **\$16.96**.

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 **\$1.43** between high and low, or **11.14%**. For the last week, the stock has had daily average volatility of **2.23%**.

Farmers and Merchants Bancshares, Inc. holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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