BBCN Bancorp Inc (Fri, Apr 26, 2024)

Hold candidate since Apr 23, 2024 Loss -0.36%



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score: 0_9

#5076/30083

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

Tech commentaries:

The BBCN Bancorp Inc stock price fell by -0.0912% on the last day (Friday, 26th Apr 2024) from \$10.97 to \$10.96. During the last trading day the stock fluctuated 1.28% from a day low at \$10.94 to a day high of \$11.08. The price has been going up and down for this period, and there has been a 3.69% gain for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by -167 thousand shares and in total, 392 thousand shares were bought and sold for approximately \$4.29 million.

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 -2.75% during the next 3 months and, with a 90% probability hold a price between \$9.96 and \$11.09 at the end of this 3-month period.

The BBCN Bancorp Inc stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at \$10.85 and \$10.90. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on Wednesday, April 17, 2024, and so far it has risen 6.61%. Further rise is indicated until a new top pivot has been found. 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). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

BBCN Bancorp Inc finds support from accumulated volume at \$10.93 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 \$10.97, \$11.08 and \$11.47.

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 \$0.140 between high and low, or 1.28%. For the last week, the stock has had daily average volatility of 2.22%.

BBCN Bancorp 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.

Risk: Medium

Evaluation: Hold/Accumulate