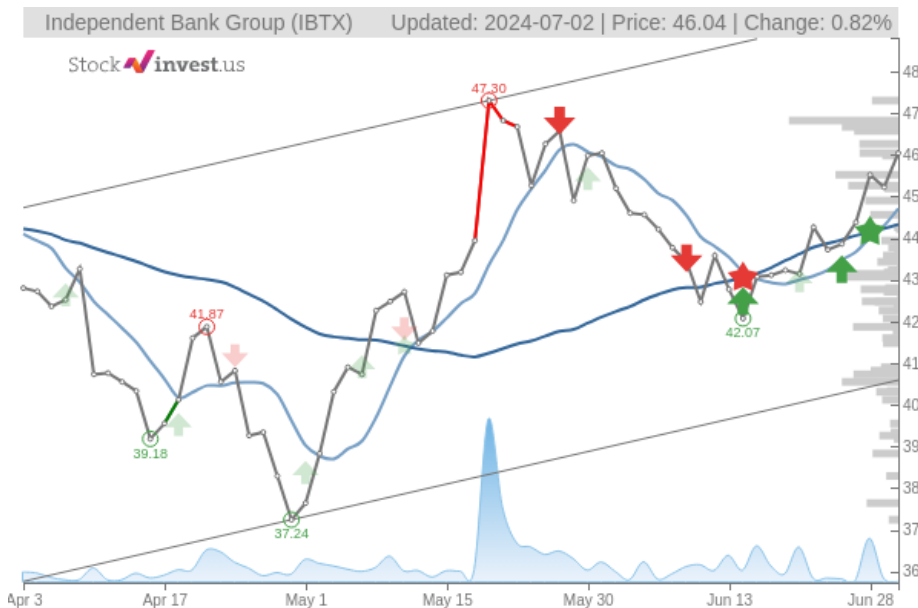


Independent Bank Group (Tue, Jul 02, 2024)

Buy candidate since Jun 28, 2024

Gain 1.14%

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score: **5.80**
#463/ 54200

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

Tech commentaries:

The **Independent Bank Group** stock price gained **1.81%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$45.22** to **\$46.04**. During the last trading day the stock fluctuated **2.27%** from a day low at **\$45.06** to a day high of **\$46.09**. The price has risen in 7 of the last 10 days and is up by **6.9%** over the past 2 weeks. Volume fell on the last day by **-38 thousand** shares and in total, **84 thousand** shares were bought and sold for approximately **\$3.87 million**. 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 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 **10.80%** during the next 3 months and, with a 90% probability hold a price between **\$44.97** and **\$54.91** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Independent Bank Group** 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 **\$44.71** and **\$44.33**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, June 14, 2024**, and so far it has risen 9.44%. 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). Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

Independent Bank Group finds support from accumulated volume at \$45.52 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 **\$46.67**, **\$46.82** and **\$47.30**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$1.03 (2.27%)** between high and low. For the last week, the stock has had daily average volatility of **1.95%**.

Independent Bank Group holds several positive signals and is within a strong rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Strong Buy candidate.

Risk: **Low**

Evaluation: **Strong Buy Candidate**

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