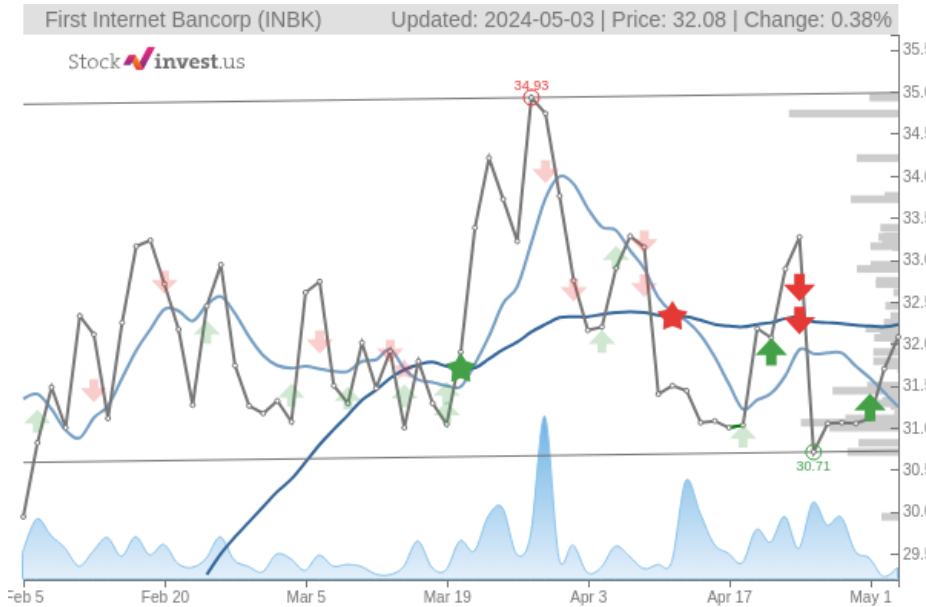


First Internet Bancorp (Fri, May 03, 2024)

Buy candidate since May 01, 2024

Gain 3.12%

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score: **1.22**

#/ 30045

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

Tech commentaries:

The **First Internet Bancorp** stock price gained **1.20%** on the last trading day (Friday, 3rd May 2024), rising from **\$31.70** to **\$32.08**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **2.61%** from a day low at **\$31.85** to a day high of **\$32.68**. The price has risen in 7 of the last 10 days but is still down by **-0.31%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **9 thousand** more shares were traded than the day before. In total, **27 thousand** shares were bought and sold for approximately **\$879.79 thousand**.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **First Internet Bancorp** stock with a 90% probability to be traded between **\$30.84** and **\$35.13** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen 4.46%. 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). **First Internet Bancorp** 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. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **First Internet Bancorp** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$32.23**. On a fall, the stock will find some support from the short-term average at **\$31.25**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

First Internet Bancorp finds support from accumulated volume at **\$31.06** 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 from accumulated volume at **\$33.72**, **\$34.21** and **\$34.74**.

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 **\$0.83** between high and low, or **2.61%**. For the last week, the stock has had daily average volatility of **2.32%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **First Internet Bancorp** stock to perform well in the short-term period.

Risk: Medium

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