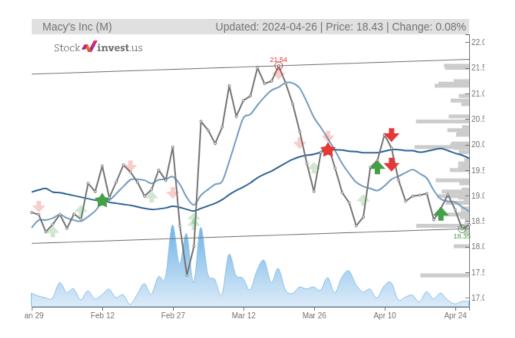
## Macy's Inc (Fri, Apr 26, 2024)

Hold candidate since Apr 24, 2024 Loss -1.60%



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#6965/30083

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

## **Tech commentaries:**

The Macy's Inc stock price gained 0.436% on the last trading day (Friday, 26th Apr 2024), rising from \$18.35 to \$18.43. During the last trading day the stock fluctuated 2.34% from a day low at \$18.18 to a day high of \$18.61. The price has risen in 6 of the last 10 days but is still down by -4.51% for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 79 thousand more shares were traded than the day before. In total, 4 million shares were bought and sold for approximately \$69.77 million.

The stock is at the lower part of a wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at \$18.35 will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect Macy's Inc stock with a 90% probability to be traded between \$18.60 and \$21.96 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.

There are mixed signals in the stock today. The Macy's 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 \$18.69 and \$19.73. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on Thursday, April 25, 2024, and so far it has risen 0.436%. 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 is rising along with the price. This is considered to be a good technical signal.

Macy's Inc finds support from accumulated volume at \$18.41 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 \$19.95, \$20.45 and \$21.15.

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 \$0.425 between high and low, or 2.34%. For the last week, the stock has had daily average volatility of 2.28%.

Macy's 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**