

Merchants Bancorp (Fri, Jun 28, 2024)

Sell candidate since Jun 28, 2024

StockInvest.us
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score: **-1.91**
#19326/ 54216

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

Tech commentaries:

The **Merchants Bancorp** stock price fell by **-0.326%** on the last day (Friday, 28th Jun 2024) from **\$24.55** to **\$24.47**. During the last trading day the stock fluctuated **0.98%** from a day low at **\$24.45** to a day high of **\$24.69**. The price has fallen in 5 of the last 10 days and is down by **-2.12%** for this period. Volume has increased on the last day by **10 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, **19 thousand** shares were bought and sold for approximately **\$458.15 thousand**.

The stock has broken the narrow and horizontal trend down. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **\$24.48** is considered to be a "second chance" to get out before further fall. It is, however, important to note that false breaks may appear and that the price may move back into the horizontal trend. A break on increasing volume is considered to be more significant and reliable than breaks on low volume.

A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 0.0409%. 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. The **Merchants Bancorp** 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 **\$24.57** and **\$24.73**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **Merchants Bancorp** 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".

Merchants Bancorp finds support from accumulated volume at \$24.46 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 **\$24.49**, **\$24.56** and **\$24.70**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$0.240** between high and low, or **0.98%**. For the last week the stock has had daily average volatility of **0.87%**.

Merchants Bancorp holds several negative signals and is within a narrow and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Low**

Evaluation: **Sell Candidate**

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