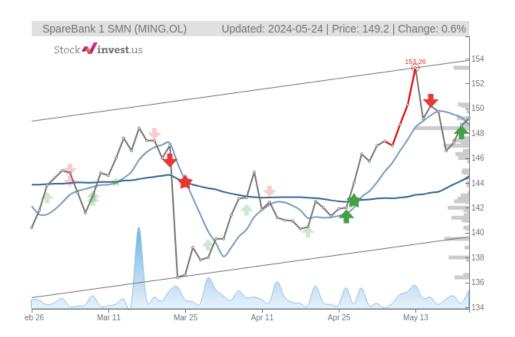
SpareBank 1 SMN (Fri, May 24, 2024)

Buy candidate since May 08, 2024 Gain 0.34%



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#2741/29906

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

Tech commentaries:

The SpareBank 1 SMN stock price gained 0.404% on the last trading day (Friday, 24th May 2024), rising from kr148.60 to kr149.20. 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 1.42% from a day low at kr147.48 to a day high of kr149.58. The price has risen in 7 of the last 10 days and is up by 1.5% over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 94 thousand more shares were traded than the day before. In total, 167 thousand shares were bought and sold for approximately kr24.93 million.

The stock lies in the middle of a wide and weak 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 3.29% during the next 3 months and, with a 90% probability hold a price between kr144.26 and kr158.92 at the end of this 3-month period.

The SpareBank 1 SMN 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 kr148.67 and kr144.49. A breakdown below any of these levels will issue sell signals. 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on Monday, May 13, 2024, and so far it has fallen -2.65%. Further fall is indicated until a new bottom pivot has been found.

SpareBank 1 SMN finds support from accumulated volume at kr148.40 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 kr150.20, kr150.30 and kr153.26.

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 kr2.10 (1.42%) between high and low. For the last week, the stock has had daily average volatility of 1.75%.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **SpareBank 1 SMN** stock to perform well in the short-term.

Risk: Low

Evaluation: Buy Candidate