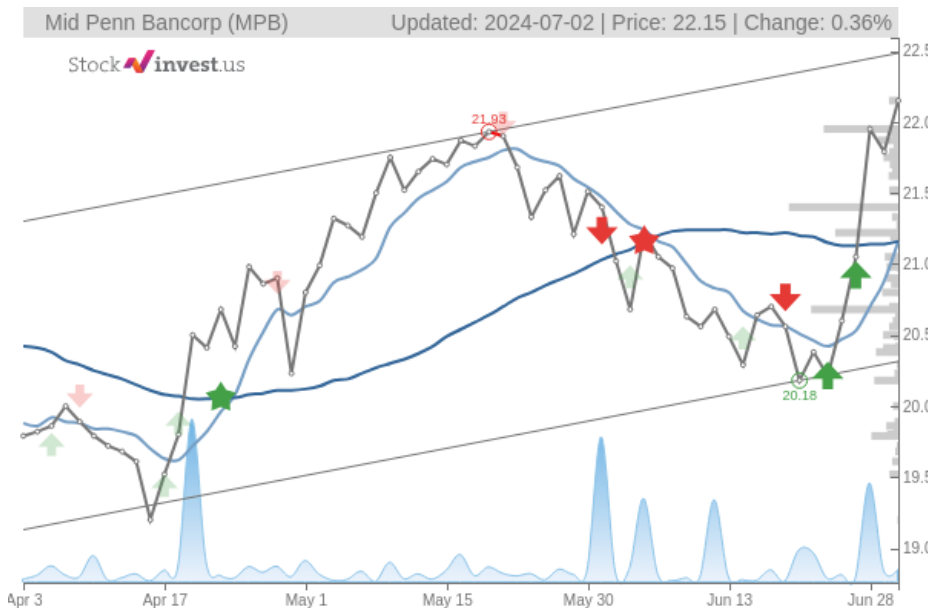


Mid Penn Bancorp (Tue, Jul 02, 2024)

Buy candidate since Jun 28, 2024

Gain 0.91%

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score: **5.02**
#/ 54200

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

Tech commentaries:

The **Mid Penn Bancorp** stock price gained **1.65%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$21.79** to **\$22.15**. During the last trading day the stock fluctuated **2.23%** from a day low at **\$21.95** to a day high of **\$22.44**. The price has risen in 6 of the last 10 days and is up by **7.32%** 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, **370** more shares were traded than the day before. In total, **33** thousand shares were bought and sold for approximately **\$738.06** thousand.

The stock lies in the upper part of a wide and weak rising trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break-up at the top trend line at **\$22.48** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **5.56%** during the next 3 months and, with a 90% probability hold a price between **\$21.44** and **\$23.73** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Mid Penn Bancorp** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$21.16** and **\$21.16**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, June 21, 2024**, and so far it has risen 9.76%. 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). **Mid Penn 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.

Mid Penn Bancorp finds support from accumulated volume at \$21.40 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 **\$0.490 (2.23%)** between high and low. For the last week, the stock has had daily average volatility of **3.20%**.

Mid Penn Bancorp holds several positive signals and is within a weak 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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