

Midstates Petroleum Company Inc (Fri, Oct 01, 2021)

Buy candidate since Sep 22, 2021

Gain 40.59%

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Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania

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score: **7.66**
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|-----------|-----|
| Trend: | Buy |
| MV Long: | Buy |
| MV Short: | Buy |
| Pivot: | Buy |
| Volume: | Buy |
| MACD: | Buy |

Tech commentaries:

The **Midstates Petroleum Company Inc** stock price gained **8.08%** on the last trading day (Friday, 1st Oct 2021), rising from **\$5.32** to **\$5.75**. It has now gained 9 days in a row. It is not often that stocks manage to gain so many days in a row, and falls for a day or two should be expected. During the last trading day the stock fluctuated **7.64%** from a day low at **\$5.37** to a day high of **\$5.78**. The price has risen in 9 of the last 10 days and is up by **37.56%** 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, **561 thousand** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **\$6.61** million.

Given the current short-term trend, the stock is expected to rise **23.13%** during the next 3 months and, with a 90% probability hold a price between **\$4.80** and **\$7.08** at the end of this 3-month period.

Mostly positive signals in the chart today. The **Midstates Petroleum Company Inc** 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 **\$4.97** and **\$3.99**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Monday, July 19, 2021**, and so far it has risen 92.31%. 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.

On the downside, the stock finds support just below today's level from accumulated volume at **\$4.93** and **\$4.82**. 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 may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$0.410** between high and low, or **7.64%**. For the last week, the stock has had daily average volatility of **7.87%**.

Midstates Petroleum Company Inc holds several positive signals and is within a strong 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.

Risk: Very High

Evaluation: Strong Buy Candidate

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