

Midland States Bancorp (Tue, Jul 02, 2024)

Hold candidate since Jun 28, 2024

Gain 1.19%

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



score: **0.0320**

#9789/ 54198

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

Tech commentaries:

The **Midland States Bancorp** stock price gained **1.19%** on the last trading day (Tuesday, 2nd Jul 2024), rising from **\$22.65** to **\$22.92**. During the last trading day the stock fluctuated **1.33%** from a day low at **\$22.64** to a day high of **\$22.94**. The price has risen in 6 of the last 10 days and is up by **5.96%** over the past 2 weeks. Volume fell on the last day by **-25 thousand** shares and in total, **32 thousand** shares were bought and sold for approximately **\$722.78 thousand**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock has broken the falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$22.34**, a level that may pose a second chance to hit a runner. According to fan-theory **\$24.32** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **Midland States 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 **\$22.24** and **\$22.48**. 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 7.05%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

Midland States Bancorp finds support from accumulated volume at **\$22.65** 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 **\$22.99**, **\$23.75** and **\$23.81**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **\$0.300** between high and low, or **1.33%**. For the last week the stock has had daily average volatility of **2.26%**

Midland States Bancorp 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: **Low**

Evaluation: **Hold/Accumulate**

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