

# Pacific American Income Shares Inc (Thu, May 02, 2024)

Sell candidate since May 02, 2024

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



score: **-1.24**  
#12359/ 30045

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

## Tech commentaries:

The **Pacific American Income Shares Inc** stock price fell by **-1.53%** on the last day (Thursday, 2nd May 2024) from **\$12.13** to **\$11.95**. During the last trading day the stock fluctuated **1.17%** from a day low at **\$11.93** to a day high of **\$12.07**. The price has risen in 4 of the last 10 days but is still down by **-0.71%** for this period. Volume has increased on the last day by **1 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, **17 thousand** shares were bought and sold for approximately **\$198.53 thousand**.

The stock is moving within a narrow and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Pacific American Income Shares Inc** stock with a 90% probability to be traded between **\$11.64** and **\$12.12** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

A buy signal was issued from a pivot bottom point on **Thursday, April 25, 2024**, and so far it has risen **0.547%**. 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. The **Pacific American Income Shares Inc** 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 **\$11.97** and **\$11.97**. A break-up above any of these levels will issue buy signals. **Pacific American Income Shares Inc** 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".

**Pacific American Income Shares Inc** finds support from accumulated volume at **\$11.94** 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 **\$11.97**, **\$12.00** and **\$12.03**.

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 **\$0.140** between high and low, or **1.17%**. For the last week the stock has had daily average volatility of **1.38%**.

**Pacific American Income Shares Inc** 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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