

# Sachem Capital Corp. 7.75% Note (Tue, Apr 30, 2024)

Hold candidate since Apr 30, 2024

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score: **-0.766**  
#/ 30074

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

## Tech commentaries:

The **Sachem Capital Corp. 7.75% Note** ETF price fell by **-0.502%** on the last day (Tuesday, 30th Apr 2024) from **\$24.72** to **\$24.60**. During the last trading day the ETF fluctuated **0.89%** from a day low at **\$24.60** to a day high of **\$24.82**. The price has risen in 6 of the last 10 days but is still down by **-0.38%** for this period. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-2 thousand** shares and in total, **3 thousand** shares were bought and sold for approximately **\$72.89** thousand.

The ETF is at the lower part of a narrow and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$24.57** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Sachem Capital Corp. 7.75% Note** ETF with a 90% probability to be traded between **\$24.58** and **\$25.02** 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 ETFs seldom manage to go directly from the bottom of a trend up to the top. ETFs turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are few to no technical positive signals at the moment. The **Sachem Capital Corp. 7.75% Note** ETF 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 **\$24.71** and **\$24.83**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, March 12, 2024**, and so far it has fallen **-1.60%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell along with the price during the last trading day which is technical positive. One should, however, note that this ETF may have low liquidity in periods, which increases the general risk. The very low volume increases the risk and reduces the other technical signals issued.

**Sachem Capital Corp. 7.75% Note** finds support from accumulated volume at **\$24.55** 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 ETF meets some resistance just above today's level from accumulated volume at **\$24.75**, **\$24.89** and **\$25.00**.

In general the ETF 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 ETF. During the last day, the ETF moved **\$0.220** between high and low, or **0.89%**. For the last week the ETF has had daily average volatility of **0.568%**.

**Sachem Capital Corp. 7.75% Note** holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this ETF since the last evaluation from a Sell to a Hold/Accumulate candidate.

**Risk:** Low

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