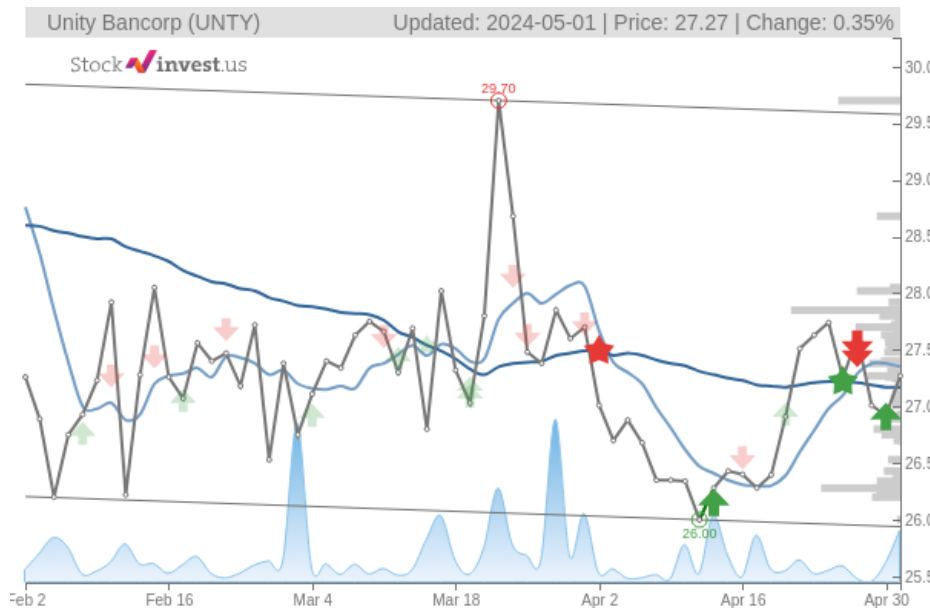


# Unity Bancorp (Wed, May 01, 2024)

Buy candidate since May 01, 2024

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score: **1.47**  
#/ 30053

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

## Tech commentaries:

The **Unity Bancorp** stock price gained **1.30%** on the last trading day (Wednesday, 1st May 2024), rising from **\$26.92** to **\$27.27**. During the last trading day the stock fluctuated **1.96%** from a day low at **\$27.00** to a day high of **\$27.53**. The price has risen in 7 of the last 10 days and is up by **3.77%** 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, **16 thousand** more shares were traded than the day before. In total, **28 thousand** shares were bought and sold for approximately **\$760.86** thousand.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Unity Bancorp** stock with a 90% probability to be traded between **\$25.71** and **\$29.31** 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.

Mostly positive signals in the chart today. The **Unity Bancorp** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **\$27.35**. On a fall, the stock will find some support from the long-term average at approximately **\$27.17**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. A buy signal was issued from a pivot bottom point on **Thursday, April 11, 2024**, and so far it has risen 4.88%. 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). **Unity 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.

**Unity Bancorp** finds support from accumulated volume at **\$26.75** 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 **\$27.70**, **\$27.85** and **\$29.70**.

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 **\$0.530 (1.96%)** between high and low. For the last week, the stock has had daily average volatility of **1.35%**.

Several short-term signals are positive and we conclude that the current level may hold a buying opportunity, as there is a fair chance for **Unity Bancorp** stock to perform well in the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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