

# Western Alliance Bancorporation (Wed, May 01, 2024)

Hold candidate since May 01, 2024

StockInvest.us  
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score: **0.425**  
#5771/ 30053

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

## Tech commentaries:

The **Western Alliance Bancorporation** stock price gained **3.38%** on the last trading day (Wednesday, 1st May 2024), rising from **\$56.83** to **\$58.75**. During the last trading day the stock fluctuated **6.43%** from a day low at **\$56.94** to a day high of **\$60.60**. The price has risen in 6 of the last 10 days and is up by **5.87%** 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, **326 thousand** more shares were traded than the day before. In total, **1 million** shares were bought and sold for approximately **\$62.03** million.

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 **Western Alliance Bancorporation** stock with a 90% probability to be traded between **\$53.49** and **\$62.61** 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.

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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Western Alliance Bancorporation** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$59.31**. On a fall, the stock will find some support from the short-term average at **\$58.60**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Tuesday, April 23, 2024**, and so far it has fallen **-1.79%**. Further fall is indicated until a new bottom pivot has been found.

**Western Alliance Bancorporation** finds support from accumulated volume at **\$57.94** 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 **\$59.15**, **\$60.21** and **\$60.28**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$3.66** between high and low, or **6.43%**. For the last week, the stock has had daily average volatility of **3.20%**.

**Western Alliance Bancorporation** 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

**Risk: Medium**

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