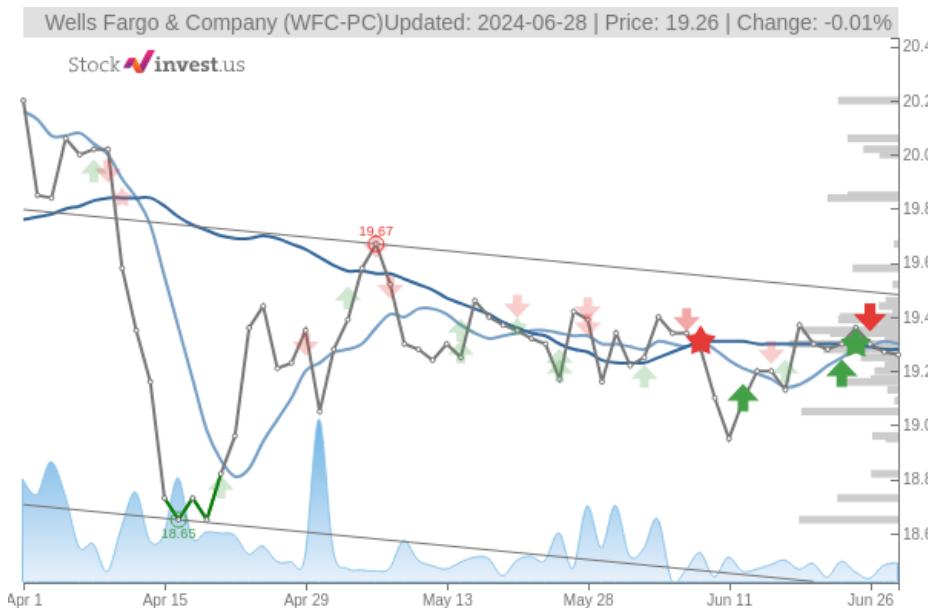


Wells Fargo & Company (Fri, Jun 28, 2024)

Sell candidate since Jun 27, 2024

Loss -0.05%

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score: **-3.60**
#25309/ 54216

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

Tech commentaries:

The **Wells Fargo & Company** stock price fell by **-0.0519%** on the last day (Friday, 28th Jun 2024) from **\$19.27** to **\$19.26**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **0.650%** from a day low at **\$19.24** to a day high of **\$19.36**. The price has fallen in 6 of the last 10 days but is still up by **0.31%** over the past 2 weeks. Volume has increased on the last day by **4 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, **56 thousand** shares were bought and sold for approximately **\$1.07 million**.

The stock is moving within a horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Wells Fargo & Company** stock with a 90% probability to be traded between **\$18.10** and **\$19.17** 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. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

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 **Wells Fargo & Company** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$19.30** and **\$19.28**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, May 06, 2024**, and so far it has fallen **-2.08%**. Further fall is indicated until a new bottom pivot has been found. **Wells Fargo & Company** 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".

Wells Fargo & Company finds support from accumulated volume at **\$19.05** 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 **\$19.28**, **\$19.30** and **\$19.35**.

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 **\$0.125** between high and low, or **0.650%**. For the last week the stock has had daily average volatility of **0.655%**.

Wells Fargo & Company holds several negative signals and is within a 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.

Risk: **Low**

Evaluation: **Sell Candidate**

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