

Figure 1: The Main Graph shows the stock's trend.

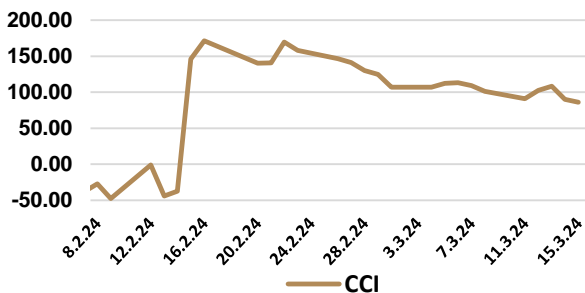


Figure 2: CCI indicates a potential buy signal

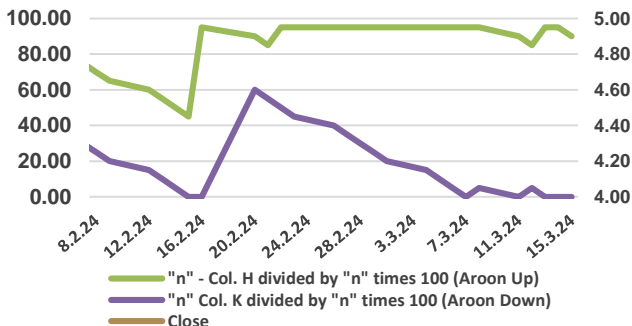


Figure 3: Aroon Indicator shows a buy signal

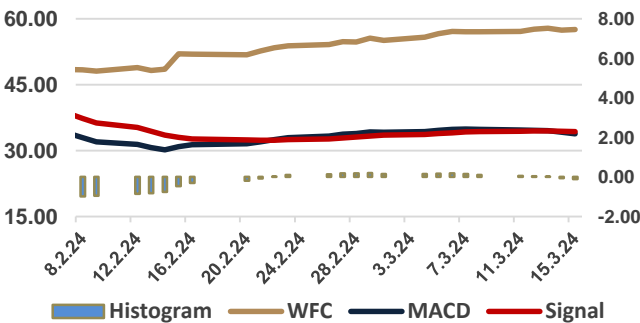


Figure 4: MACD line is the same point as the signal line

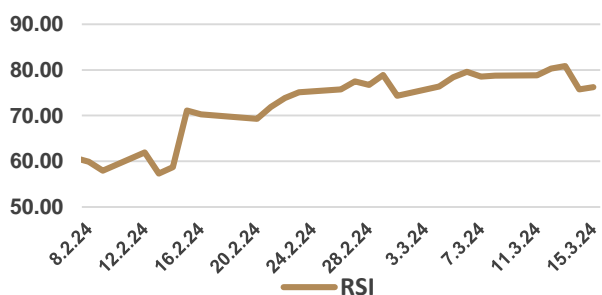


Figure 5: RSI is near 80

Wells Fargo & Company Description

Wells Fargo & Company functions as a financial services firm, providing a diverse array of banking, investment, and mortgage products and services. It serves individuals, businesses, and institutions in all 50 states, the District of Columbia, and multiple countries outside of the United States. The company delivers its offerings through physical banking locations, offices, its website, and other distribution channels. Its operations are divided into distinct segments, including Consumer Banking and Lending, Commercial Banking, Corporate and Investment Banking, and Wealth and Investment Management. The Wealth and Investment Management segment specializes in personalized wealth management, brokerage services, financial planning, lending, private banking, trust and fiduciary products, and services for affluent, high-net worth, and ultra-high-net worth clients. On the other hand, Commercial Banking offers a comprehensive range of banking and credit products tailored to various industry sectors and municipalities, encompassing secured lending, lease products and treasury management solutions

Fundamental Approach

- Wells Fargo downgrades Tesla, sees electric vehicle stock dropping nearly 30% from here
- Wells Fargo raises Dollar General's shares target, cites potential factors
- Wells Fargo Reaches Midpoint Milestone for Its Nearly \$500M Las Colinas Campus

Technical Analysis

According to Figure 1, there has been a continuous upward trend in the stock price since February 15th. Utilizing CCI as a coincident indicator, recent levels exceeding 100 suggest a notable deviation from the average price change in the security, implying a relative "strength" in the stock and, consequently, a potential buy signal. Similarly, according to Figure 3, the Aroon Up line consistently surpassing the Aroon Down line signifies that the "Wells Fargo and company" stock price has consistently been making new highs over the specified period. Moreover, the Aroon Up line being well above 50 during the last month indicates that the stock price has actually seen a new high within the last 12.5 periods. Collectively, these observations suggest a strong price movement and a bullish trend. Conversely, the MACD line hovering around pretty much the same levels with the signal line indicates an equilibrium with no clear buying or selling signals, due to a rough balance in the 12-period EMA and the 26-period EMA, while the consistent RSI levels of over 70 in the last month, imply a slightly overbought situation, with the stock trading higher than its intrinsic value.

PREDICTION

Ultimately, the positive indicators and the buy signals outweigh the negative indicators and the sell signals of this technical analysis, hence our prediction leans toward buying.

DISCLAIMER

THE FINANCE CLUB OF UNIVERSITY OF MACEDONIA, THESSALONIKI, GREECE

The Finance Club of University of Macedonia - www.financeclub.gr is an independent non-profitable student organization founded by students of the University of Macedonia, Greece (UoM - www.uom.gr) that aims to build strong relations between the market and the University. Though based in the University of Macedonia, it also operates via associates in Aristotle University of Thessaloniki, Greece and other institutions. The Club's goal is to give its members the chance to view the market in a more practical approach rather than solely relying on the abstract knowledge offered by the university. In order to achieve this goal, the Club organizes various events like conferences, workshops and seminars. Moreover, its members are able to cooperate with companies by taking up real case projects to work on along with the managers of the associated companies. In addition, the Club is trying to build and expand its network among students, market professionals and professors therefore giving its members a very broad pool of potential partners and employers.

This report has been compiled by the authors mentioned above and published by them via the Finance Club UoM site and many other platforms. The club confirms that the authors are active members at the time this article is published but emphasizes the fact that opinions and views given by the authors in this article are their own views. Finance Club UoM takes no responsibility for the completeness or correctness of information provided. No investment advice is given with the text above and the reader should not take any financial position based on the information published in this article. The Club recommends extensive research by the reader before investing in any financial asset. General this report may be based on the information extracted from various sources including but not limited to various companies' and statistical agencies' websites, online portals, third-party research, annual reports etc. No representation or warranty of any kind is or may be made with respect to the accuracy or completeness of, and no representation or warranty should be inferred from, any projections or futuristic statement contained herein or any underlying assumptions. This article may include descriptions, statements, estimates and projections/futuristic statements with respect to current and anticipated performance of the underlying. Such statements, estimates and projections reflect various assumptions and best estimates made by the participants concerning anticipated results, whose assumptions and estimates may or may not prove to be accurate or correct. There are no assurances whatsoever that any statements, estimates or projections contained in this article, including without limitation any financial or business projections, accurately present in all material respects the underlying's financial and/or business position as of the respective dates specified and the results of its operations for any respective periods indicated. No copyright or trademark infringement is intended in any form.

© Copyright 2020. Finance Club UoM