

The Bank of New York Mellon (BK: \$56.77)

The Bank of New York Mellon drops 1.5% on slipping relative strength Thursday April 04, 2024 16:00 EDT

The Bank of New York Mellon Corporation's (NYSE: BK \$56.77) stock price dropped 89.0c (1.5%) from its previous trading session to close at \$56.77.

Compared with the S&P 500 Index which fell 55.2 points (1.1%) in the day, the relative price change was -0.5%.

The Bank of New York Mellon Corporation is the NYSE's 4th largest Asset manager company by market cap.

In the NYSE market, the stock's relative price strength percentile is slipping at 81 for 6 months, 56 for 3 months, and 56 for 30 days. A price fall combined with a slipping relative strength is a bearish signal.

Today its volatility (highest price minus lowest price/lowest price) of 2.8% was 1.5 times its average daily volatility of 1.9%. The stock traded between its twenty-six-month high of \$58.28 and its eight-day low of \$56.69 today.

There were 1,782,248 shares worth \$101.2 million traded today. The volume was 0.4 times the average daily trading volume of 4.6 million shares.

Figure 1: Stock Summary

52-Week Range	\$38.59-\$58.28
Market Cap	\$42.8 billion
Shares Outstanding	754,440,000
Relative Strength (3 mo)	67

Fig 2: Technical Indicators

Name	Value	Comment
RSI	66.3	Neutral
William % R	-34.2	Neutral
MFI	58.6	Neutral

Fig 3: Financials Summary

Year ended Dec	FY2022	FY2021	FY2020
Sales (\$ B)	16.4	15.9	12.8
Pretax (\$ B)	3.3	4.6	4.5
Net (\$ B)	2.4	3.6	3.4
EPS (\$)	2.91	4.17	-

EPS down 30.2% to \$2.91 in FY2022 [y.e. 31 Dec 2022]

Net profit was down 33.5% from \$3.6 billion in FY2021 to \$2.4 billion in FY2022. Earnings Per Share (EPS) was down 30.2% from \$4.17 in FY2021 to \$2.91 in FY2022.

Downtrend

Today's Volatility:

- The Bank of New York Mellon (BK: \$56.77) drops 1.5% on increasing volatility: Today its volatility (highest price minus lowest price/lowest price) of 2.8% was 1.5 times the average daily volatility of 1.9%, up from 1.3% on Wednesday and 0.9% on Tuesday.

Past Week:

- In the past week, volume was 0.6 times average and the shares were down 1.5%. Thursday's close price is at a 0.8% discount to its 5-day Volume Weighted Average Price (VWAP) of \$57.25.

Overbought/Bearish Signals:

- The Stochastic indicator of 82.2 has broken through the overbought line of 80; this indicates the price is close to its 14-day high and is likely to revert to a downturn.

Fig 4: Short-Term Technical Ranking: 2 out of 5 [5 is best]



Stocks are scored on a set of technical parameters reflecting price performance and trading volumes. They are ranked according to the average values of those parameters.
• The highest ranking is 5 and the lowest ranking is 1.

Bearish Signals