

Riot Blockchain, Inc (Tue, Apr 23, 2024)

Buy candidate since Apr 22, 2024

Gain 5.43%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **1.92**
#3307/ 30106

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

Tech commentaries:

The **Riot Blockchain** stock price gained **5.43%** on the last trading day (Tuesday, 23rd Apr 2024), rising from **\$11.24** to **\$11.85**. It has now gained 4 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **10.24%** from a day low at **\$11.04** to a day high of **\$12.17**. The price has fallen in 6 of the last 10 days but is still up by **18.5%** over the past 2 weeks. Volume fell on the last day by **-7 million** shares and in total, **49 million** shares were bought and sold for approximately **\$579.38** million. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-21.21%** during the next 3 months and, with a 90% probability hold a price between **\$4.83** and **\$11.53** at the end of this 3-month period. 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.

A sell signal was issued from a pivot top point on **Wednesday, February 14, 2024**, and so far it has fallen -32.75%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Some positive signals were issued as well, and these may have some influence on the near short-term development. The **Riot Blockchain** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$9.30** and **\$10.86**. A breakdown below any of these levels will issue sell signals. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely.

Riot Blockchain finds support from accumulated volume at **\$11.78** 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 **\$12.24**, **\$14.12** and **\$14.55**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$1.13** between high and low, or **10.24%**. For the last week, the stock has had daily average volatility of **9.85%**.

The stock is within a very wide and falling trend and holds several negative signals that may affect the stock in the short-term. However, we believe that today's you should hold a possible buying opportunity and expect the price to be higher at the end of the 3-month period. The careful investor would await further signals.

Risk: Very High

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