Superior Drilling Products, Inc (Wed, Mar 27, 2024)

Buy candidate since Mar 11, 2024 | Loss -0.36%

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score: **2.64**

#/ 30146

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

Tech commentaries:

The **Superior Drilling Products, Inc** stock price gained **0.572%** on the last trading day (Wednesday, 27th Mar 2024), rising from **$0.89** to **$0.90**. During the last trading day the stock fluctuated **3.39%** from a day low at **$0.88** to a day high of **$0.91**. The price has risen in 6 of the last 10 days and is up by **0.2%** 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, **33 thousand** more shares were traded than the day before. In total, **63** thousand shares were bought and sold for approximately **$56.61** thousand.

The stock lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **17.48%** during the next 3 months and, with a 90% probability hold a price between **$0.86** and **$1.12** at the end of this 3-month period.

The **Superior Drilling Products, Inc** stock holds a sell signal from the short-term Moving Average; at the same time, however, there is a buy signal from the long-term average. Since the short-term average is above the long-term average there is a general buy signal in the stock giving a positive forecast for the stock. On further gains, the stock will meet resistance from the short-term Moving Average at approximately **$0.90**. On a fall, the stock will find some support from the long-term average at approximately **$0.798**. A break-up through the short-term average will send a buy signal, whereas a breakdown through the long-term average will send a sell signal. **Superior Drilling Products, Inc** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Thursday, March 07, 2024**, and so far it has fallen -2.52%. 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).

Superior Drilling Products, Inc finds support from accumulated volume at $0.90 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 **$0.90**, **$0.90** and **$0.92**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **$0.0300** between high and low, or **3.39%**. For the last week, the stock has had daily average volatility of **2.46%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Superior Drilling Products, Inc** stock to perform well in the short-term.

Risk: High

Evaluation: Buy Candidate

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