Aurora Labs Limited (Fri, May 24, 2024)

Buy candidate since Apr 23, 2024 Gain 88.57%



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

#7529/29914

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

Tech commentaries:

The Aurora Labs Limited stock price gained 10.00% on the last trading day (Friday, 24th May 2024), rising from \$0.0600 to \$0.0660. During the last trading day the stock fluctuated 11.67% from a day low at \$0.0600 to a day high of \$0.0670. The price has risen in 7 of the last 10 days and is up by 73.68% 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, 1 million more shares were traded than the day before. In total, 3 million shares were bought and sold for approximately \$180.98 thousand.

The stock has broken the very wide and strong rising the short-term trend up and an even stronger rate of rising is indicated. For any reaction back there will now be support on the roof on the current trend broken at \$0.0516, a level that may pose a second chance to hit a runner.

The Aurora Labs Limited stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at \$0.0566 and \$0.0400. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on Thursday, May 02, 2024, and so far it has risen 83.33%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Aurora Labs Limited 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. Higher liquidity also reduces the general risk.

On the downside, the stock finds support just below today's level from accumulated volume at \$0.0580 and \$0.0510. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 \$0.0070 between high and low, or 11.67%. For the last week, the stock has had daily average volatility of 12.76%.

Aurora Labs Limited holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: Very High

Evaluation: Hold/Accumulate