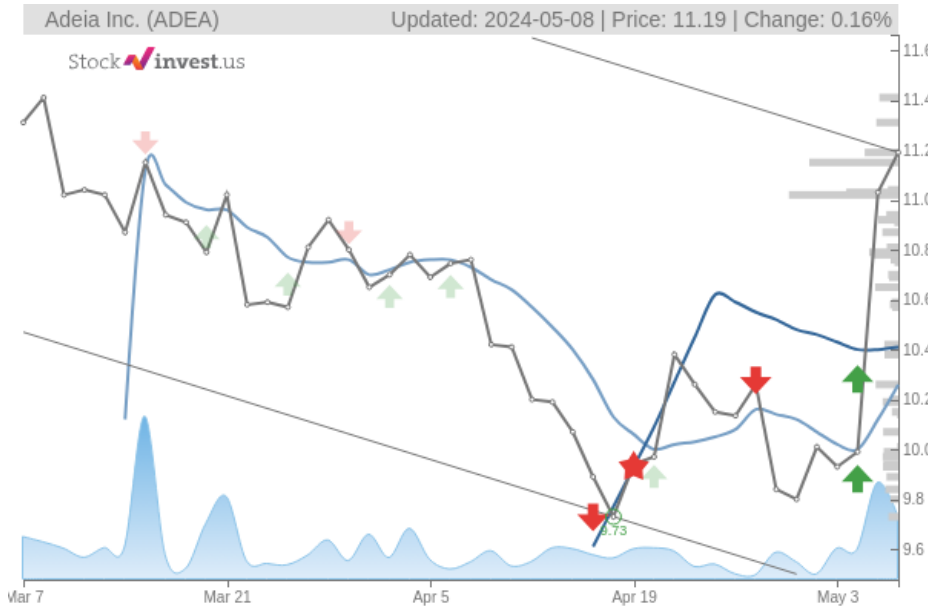


Adeia Inc. (Wed, May 08, 2024)

Buy candidate since May 08, 2024

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score: **5.91**

#302/ 30013

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

Tech commentaries:

The **Adeia Inc.** stock price gained **1.45%** on the last trading day (Wednesday, 8th May 2024), rising from **\$11.03** to **\$11.19**. It has now gained 3 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 **5.36%** from a day low at **\$10.64** to a day high of **\$11.21**. The price has been going up and down for this period, and there has been a 9.06% gain for the last 2 weeks. Volume fell on the last day by **-258 thousand** shares and in total, **710 thousand** shares were bought and sold for approximately **\$7.94 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.

Given the current short-term trend, the stock is expected to fall **-8.93%** during the next 3 months and, with a 90% probability hold a price between **\$8.54** and **\$10.19** 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.

Mostly positive signals in the chart today. The **Adeia Inc.** 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 **\$10.26** and **\$10.41**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Thursday, April 18, 2024**, and so far it has risen 15.01%. 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). 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.

Adeia Inc. finds support from accumulated volume at **\$11.15** 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 **\$11.31** and **\$11.41**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.570** between high and low, or **5.36%**. For the last week, the stock has had daily average volatility of **4.17%**.

Adeia Inc. holds several positive signals and despite the stock being in a falling trend, we considered it to be a good choice at these current levels. We expect **Adeia Inc.** stock will perform very well in the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Strong Buy candidate.

Risk: **Medium**

Evaluation: **Strong Buy Candidate**

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