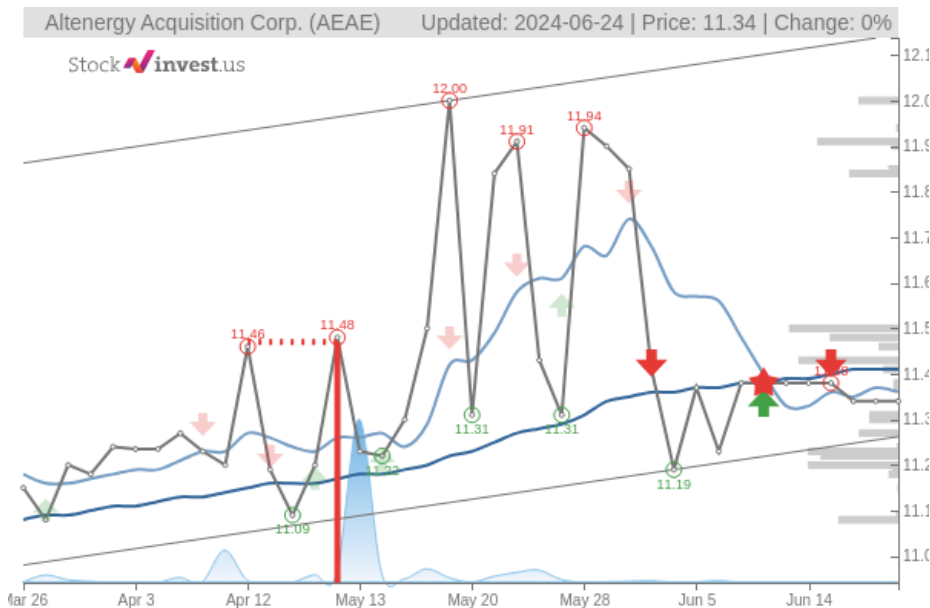


Altenergy Acquisition Corp. (Mon, Jun 24, 2024)

Hold candidate since Jun 24, 2024

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Vilnius, LT-01109
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score: **0**
#/ 52282

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

Tech commentaries:

No changes to the price of **Altenergy Acquisition Corp.** stock on the last trading day (Monday, 24th Jun 2024). During the last trading day the stock fluctuated **0%** from a day low at **\$11.34** to a day high of **\$11.34**. The price has been going up and down for this period, and there has been a 1.34% gain for the last 2 weeks.

The stock lies in the lower part of a weak rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$11.26** is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **2.38%** during the next 3 months and, with a 90% probability hold a price between **\$11.53** and **\$12.43** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Altenergy Acquisition Corp.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$11.36** and **\$11.41**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, June 17, 2024**, and so far it has fallen -0.351%. 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). Volume fell on the last day without any changes to the price. This does not cause any direct divergence but may be an early warning and a possible "turning point". The very low volume increases the risk and reduces the other technical signals issued.

Altenergy Acquisition Corp. finds support from accumulated volume at **\$11.23** 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 **\$11.43**, **\$11.50** and **\$11.91**.

In general the stock tends to have very controlled movements and therefore the general risk is considered very low. However, be aware of low or falling volume and make sure to keep an eye on the stock During the last day, the stock moved **\$0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **0.0351%**

Altenergy Acquisition Corp. holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: **Low**

Evaluation: **Hold/Accumulate**

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