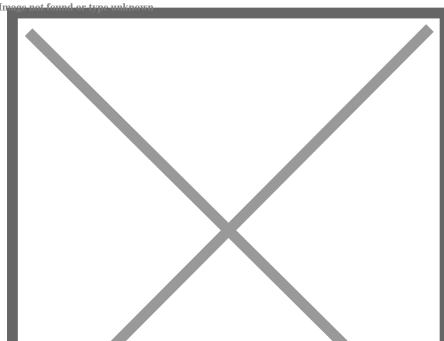
## Alliance Entertainment Holding Corporation (Wed, Jun 26, 2024)

Buy candidate since May 07, 2024 Gain 47.44%

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Trend MV Long: MV Short: Volume: MACD:

## **Tech commentaries:**

The Alliance Entertainment Holding Corp stock price gained 7.82% on the last trading day (Wednesday, 26th Jun 2024), rising from \$2.94 to \$3.17. During the last trading day the stock fluctuated 9.03% from a day low at \$2.94 to a day high of \$3.20. The price has fallen in 5 of the last 10 days and is down by -16.58% for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, 755 more shares were traded than the day before. In total, 32 thousand shares were bought and sold for approximately \$101.21 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 61.12% during the next 3 months and, with a 90% probability hold a price between \$4.46 and \$6.48 at the end of this 3-month period.

The Alliance Entertainment Holding Corp 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 \$3.25. On a fall, the stock will find some support from the long-term average at approximately \$2.87. A break-up through the short-term average will send a buy signal, whereas a breakdown through the longterm average will send a sell signal. Alliance Entertainment Holding Corp 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. 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 Wednesday, June 12, 2024, and so far it has fallen -16.58%. 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).

Alliance Entertainment Holding Corp finds support from accumulated volume at \$3.04 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 from accumulated volume at \$3.60, \$3.67 and \$3.80.

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 \$0.265 between high and low, or 9.03%. For the last week, the stock has had daily average volatility of 16.41%.

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 Alliance Entertainment Holding Corp stock to perform well in the short-term.

Risk: Very High

**Evaluation: Buy Candidate**