

# Allied Gaming & Entertainment Inc. (Mon, May 20, 2024)

Sell candidate since May 16, 2024

Loss -1.29%

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score: **-2.13**  
#/ 29917

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

## Tech commentaries:

No changes to the price of **Allied Gaming & Entertainment Inc.** stock on the last trading day (Monday, 20th May 2024). During the last trading day the stock fluctuated **6.11%** from a day low at **\$0.750** to a day high of **\$0.796**. The price has fallen in 6 of the last 10 days and is down by **-6.33%** for this period.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$0.766** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-19.61%** during the next 3 months and, with a 90% probability hold a price between **\$0.616** and **\$0.751** 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.

There are mixed signals in the stock today. The **Allied Gaming & Entertainment Inc.** 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 **\$0.781** and **\$0.85**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Friday, May 17, 2024**, and so far it has fallen 0%. 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 gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely at it may be a "turning point". The very low volume increases the risk and reduces the other technical signals issued.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at **\$0.90**, **\$0.94** and **\$0.96**.

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 **\$0.0458** between high and low, or **6.11%**. For the last week, the stock has had daily average volatility of **4.91%**.

**Allied Gaming & Entertainment Inc.** holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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