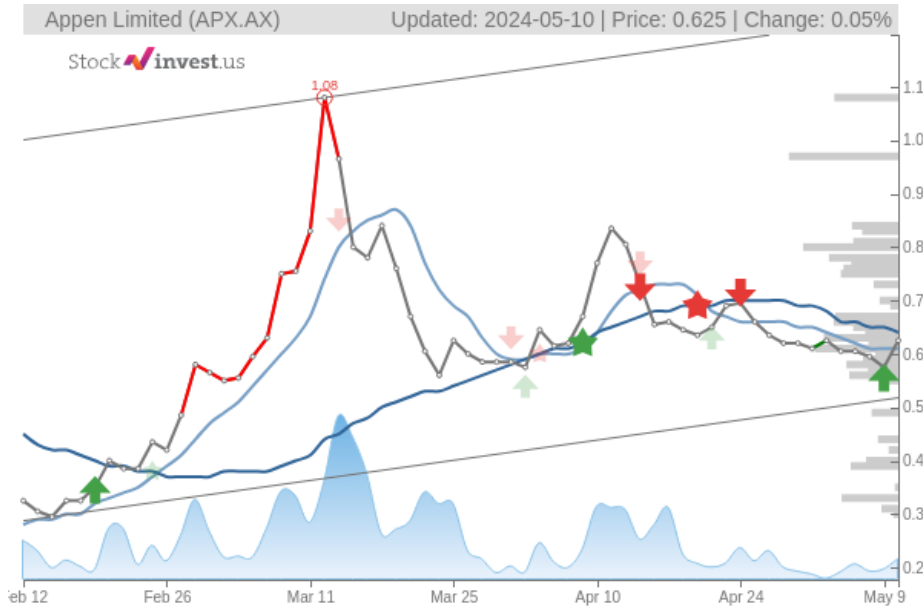


Appen Limited (Fri, May 10, 2024)

Sell candidate since Apr 16, 2024

Loss -4.58%

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Tech commentaries:

The **Appen Limited** stock price gained **8.70%** on the last trading day (Friday, 10th May 2024), rising from **\$0.575** to **\$0.625**. During the last trading day the stock fluctuated **10.43%** from a day low at **\$0.575** to a day high of **\$0.635**. The price has fallen in 6 of the last 10 days and is down by **-5.3%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 million** more shares were traded than the day before. In total, **5 million** shares were bought and sold for approximately **\$3.00** million.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$0.518** 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 **23.01%** during the next 3 months and, with a 90% probability hold a price between **\$0.637** and **\$1.51** at the end of this 3-month period.

There are mixed signals in the stock today. The **Appen Limited** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$0.642**. On a fall, the stock will find some support from the short-term average at **\$0.606**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal. A sell signal was issued from a pivot top point on **Tuesday, March 12, 2024**, and so far it has fallen -42.13%. 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 is rising along with the price. This is considered to be a good technical signal.

Appen Limited finds support from accumulated volume at **\$0.605** 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 **\$0.660**, **\$0.670** and **\$0.780**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.0600** between high and low, or **10.43%**. For the last week, the stock has had daily average volatility of **5.98%**.

Appen Limited 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: **High**

Evaluation: **Sell Candidate**

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