

Atlas Lithium Corporation (Thu, Jun 20, 2024)

Sell candidate since Jun 04, 2024

Loss -27.78%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **-5.05**
#24555/ 50877

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

Tech commentaries:

The **Atlas Lithium Corporation** stock price fell by **-2.50%** on the last day (Thursday, 20th Jun 2024) from **\$10.00** to **\$9.75**. It has now fallen 3 days in a row. During the last trading day the stock fluctuated **6.79%** from a day low at **\$9.60** to a day high of **\$10.25**. The price has fallen in 7 of the last 10 days and is down by **-29.3%** for this period. Volume has increased on the last day by **34 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **106 thousand** shares were bought and sold for approximately **\$1.03 million**.

The stock has broken the very wide and falling short-term trend down. Firstly a stronger fallrate is indicated, but false breaks and "sell-off" may occur. However, a further fall is realistic and any reactions back to the breaking point (**\$10.68**) are considered to be a "second chance" to get out. According to the fan-theory **\$5.16** will represent the new bottom line of the next trend, but it is far too early to say this for certain.

There are few to no technical positive signals at the moment. The **Atlas Lithium Corporation** 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 **\$10.30** and **\$14.10**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, May 20, 2024**, and so far it has fallen **-44.76%**. 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). **Atlas Lithium Corporation** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

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 just above today's level from accumulated volume at **\$9.81**, **\$10.05** and **\$10.16**.

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 **\$0.652** between high and low, or **6.79%**. For the last week, the stock has had daily average volatility of **9.67%**.

Atlas Lithium Corporation holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Strong Sell candidate.

Risk: Very High

Evaluation: Strong Sell Candidate

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