

AXT Inc (Fri, May 03, 2024)

Hold candidate since May 03, 2024

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Tech commentaries:

The **AXT Inc** stock price gained **20.79%** on the last trading day (Friday, 3rd May 2024), rising from **\$3.03** to **\$3.66**. During the last trading day the stock fluctuated **27.79%** from a day low at **\$3.31** to a day high of **\$4.23**. The price has risen in 7 of the last 10 days and is up by **32.13%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **13 million** more shares were traded than the day before. In total, **14 million** shares were bought and sold for approximately **\$49.43** million.

The stock lies in the middle of a very wide and weak 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 **4.13%** during the next 3 months and, with a 90% probability hold a price between **\$2.48** and **\$5.73** at the end of this 3-month period.

Furthermore, there is a buy 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. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **AXT Inc** 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 **\$3.80**. On a fall, the stock will find some support from the short-term average at **\$3.07**. 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 **Thursday, March 21, 2024**, and so far it has fallen -32.22%. Further fall is indicated until a new bottom pivot has been found.

AXT Inc finds support from accumulated volume at **\$3.57** 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 **\$3.86**, **\$4.29** and **\$4.53**.

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 **\$0.92** between high and low, or **27.79%**. For the last week, the stock has had daily average volatility of **9.50%**.

AXT Inc holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, 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: High

Evaluation: Hold/Accumulate

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