

Branded Legacy Inc (Fri, May 31, 2024)

Sell candidate since May 22, 2024 Loss -24.56%

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



score: **-4.82**
#/ 32803

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

Tech commentaries:

The **Branded Legacy Inc** stock price gained **2.38%** on the last trading day (Friday, 31st May 2024), rising from **\$0.0021** to **\$0.0022**. During the last trading day the stock fluctuated **15.79%** from a day low at **\$0.0019** to a day high of **\$0.0022**. The price has fallen in 4 of the last 10 days but is still up by **2.38%** over the past 2 weeks. Volume fell on the last day by **-23 million** shares and in total, **11 million** shares were bought and sold for approximately **\$22.59** thousand. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 \$0.0021 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 **40.03%** during the next 3 months and, with a 90% probability hold a price between **\$0.0030** and **\$0.0092** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Branded Legacy 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 **\$0.0025** and **\$0.0033**. 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 06, 2024**, and so far it has fallen -64.17%. 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 fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

Branded Legacy Inc finds support from accumulated volume at \$0.0021 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 **\$0.0023**, **\$0.0024** and **\$0.0025**.

This stock may move very much during the day (volatility) and with periodic low trading volume this stock is considered to be "very high risk". During the last day, the stock moved **\$0.0003** between high and low, or **15.79%**. For the last week the stock has had daily average volatility of **28.97%**.

The Branded Legacy Inc stock holds several negative signals and despite the positive trend, we believe **Branded Legacy Inc** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: Very High

Evaluation: Sell Candidate

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