BurgerCities USD (Tue, Jun 25, 2024)

Sell candidate since Jun 24, 2024 **Gain 4.66%**

BurgerCities USD (BURGERUSD)   Updated: 2024-06-25 | Price: 0.5303 | Change: 0%
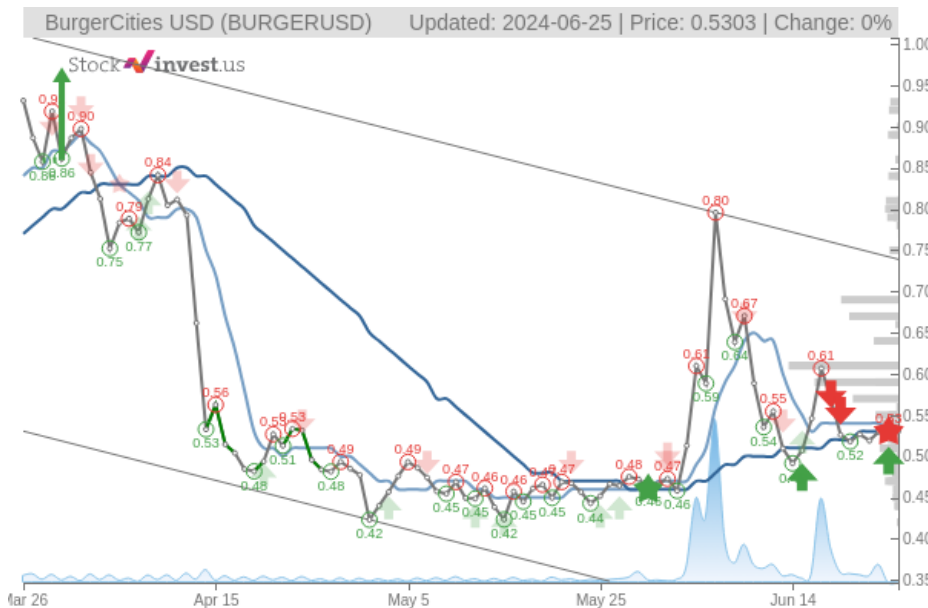
score: **-5.57**

#27936/ 54046

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

Tech commentaries:

The **BurgerCities USD** stock price gained **4.66%** on the last trading day (Tuesday, 25th Jun 2024), rising from **$0.485** to **$0.508**. During the last trading day the stock fluctuated **3.84%** from a day low at **$0.495** to a day high of **$0.514**. The price has been going up and down for this period, and there has been a 0.13% gain for the last 2 weeks. Volume fell on the last day by **-4 million** shares and in total, **5** million shares were bought and sold for approximately **$2.70** million. 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 middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-27.20%** during the next 3 months and, with a 90% probability hold a price between **$0.187** and **$0.537** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, June 24, 2024**, and so far it has risen 4.66%. Further rise is indicated until a new top pivot has been found. Volume fell during the last trading day despite gaining prices. This causes a divergence between volume and price and it may be an early warning. The stock should be watched closely. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **BurgerCities USD** 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 **$0.516** and **$0.531**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

BurgerCities USD finds support from accumulated volume at $0.485 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 **$0.588**, **$0.607** and **$0.610**.

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 **$0.0190** between high and low, or **3.84%**. For the last week, the stock has had daily average volatility of **7.88%**.

BurgerCities USD 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