

Cipher Mining Inc. (Mon, May 06, 2024)

Hold candidate since May 06, 2024

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **0.0990**
#7425/ 30035

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

Tech commentaries:

The **Cipher Mining Inc.** stock price gained **7.97%** on the last trading day (Monday, 6th May 2024), rising from **\$4.14** to **\$4.47**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **5.74%** from a day low at **\$4.27** to a day high of **\$4.52**. The price has been going up and down for this period, and there has been a **-1.97%** loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **688 thousand** more shares were traded than the day before. In total, **5 million** shares were bought and sold for approximately **\$23.42** million.

The stock lies in the middle of a very wide and strong 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 **24.35%** during the next 3 months and, with a 90% probability hold a price between **\$4.50** and **\$7.26** at the end of this 3-month period.

The **Cipher Mining Inc.** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$4.07** and **\$4.29**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Wednesday, March 27, 2024**, and so far it has fallen **-16.14%**. Further fall is indicated until a new bottom pivot has been found.

Cipher Mining Inc. finds support from accumulated volume at **\$4.29** 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 just above today's level from accumulated volume at **\$4.55**, **\$5.15** and **\$5.26**.

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 **\$0.245** between high and low, or **5.74%**. For the last week, the stock has had daily average volatility of **9.41%**.

Cipher Mining 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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