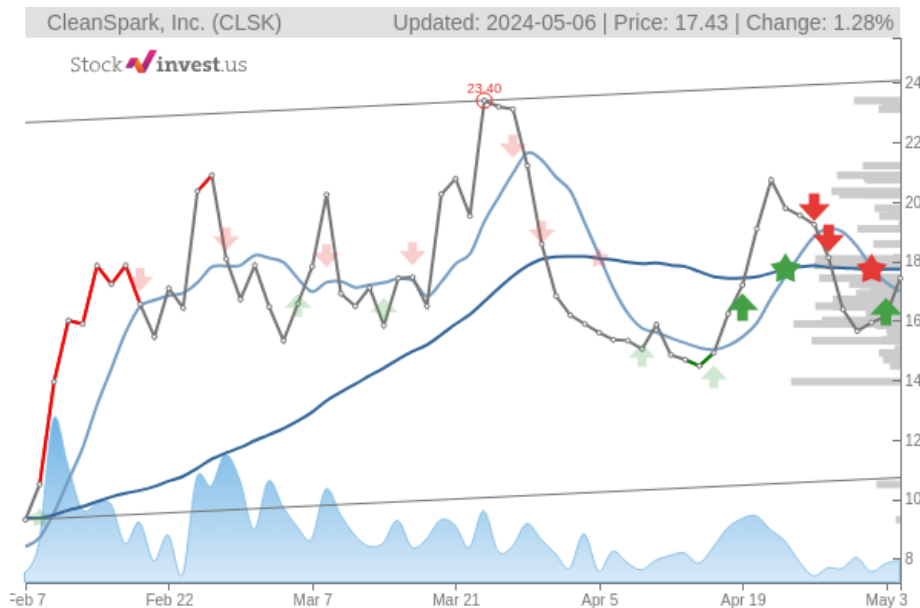


CleanSpark, Inc. (Mon, May 06, 2024)

Sell candidate since Apr 30, 2024

Gain 6.41%

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score: **-2.39**
#15060/ 30044

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

Tech commentaries:

The **CleanSpark, Inc.** stock price gained **7.93%** on the last trading day (Monday, 6th May 2024), rising from **\$16.15** to **\$17.43**. 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 **11.16%** from a day low at **\$16.48** to a day high of **\$18.32**. The price has fallen in 6 of the last 10 days and is down by **-8.7%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **2 million** more shares were traded than the day before. In total, **26 million** shares were bought and sold for approximately **\$457.64 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 **6.24%** during the next 3 months and, with a 90% probability hold a price between **\$11.39** and **\$25.57** 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 **CleanSpark, 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 **\$17.73**. On a fall, the stock will find some support from the short-term average at **\$16.99**. 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 **Monday, March 25, 2024**, and so far it has fallen -25.51%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **\$15.89** and **\$15.33**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$17.86**, **\$18.08** and **\$20.35**.

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 **\$1.84** between high and low, or **11.16%**. For the last week, the stock has had daily average volatility of **9.01%**.

CleanSpark, Inc. holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: Very High

Evaluation: Sell Candidate

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