

Educational Development Corporation (Fri, Apr 26, 2024)

Sell candidate since Apr 18, 2024

Gain 13.54%

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score: **-2.42**
#/ 30083

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

Tech commentaries:

The **Educational Development Corporation** stock price gained **3.32%** on the last trading day (Friday, 26th Apr 2024), rising from **\$2.11** to **\$2.18**. During the last trading day the stock fluctuated **7.73%** from a day low at **\$2.14** to a day high of **\$2.30**. The price has been going up and down for this period, and there has been a **-16.79%** 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, **2 thousand** more shares were traded than the day before. In total, **10 thousand** shares were bought and sold for approximately **\$20.92** thousand.

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 **\$2.00** 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 **34.17%** during the next 3 months and, with a 90% probability hold a price between **\$2.68** and **\$4.10** at the end of this 3-month period.

There are mixed signals in the stock today. The **Educational Development Corporation** 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 **\$2.20**. On a fall, the stock will find some support from the short-term average at **\$2.07**. 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 **Monday, April 08, 2024**, and so far it has fallen **-24.31%**. 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). **Educational Development Corporation** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at **\$2.07** and **\$1.92**. On the upside the stock meets some resistance from accumulated volume at **\$2.50**, **\$2.51** and **\$2.62**.

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 **\$0.165** between high and low, or **7.73%**. For the last week, the stock has had daily average volatility of **7.60%**.

Educational Development Corporation 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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