

# 8x8 Inc (Wed, Apr 17, 2024)

Sell candidate since Mar 22, 2024

Loss -15.85%

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



score: **-6.80**

#19081/ 30119

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

## Tech commentaries:

The **8x8 Inc** stock price fell by **-2.62%** on the last day (Wednesday, 17th Apr 2024) from **\$2.29** to **\$2.23**. During the last trading day the stock fluctuated **5.45%** from a day low at **\$2.20** to a day high of **\$2.32**. The price has been going up and down for this period, and there has been a **-11.86%** loss for the last 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-232 thousand** shares and in total, **971 thousand** shares were bought and sold for approximately **\$2.17** million.

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 **-24.95%** during the next 3 months and, with a 90% probability hold a price between **\$1.42** and **\$2.08** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

There are few to no technical positive signals at the moment. The **8x8 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 **\$2.37** and **\$2.66**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, March 12, 2024**, and so far it has fallen **-29.21%**. 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 together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance from accumulated volume at **\$2.61**, **\$2.72** and **\$2.76**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.120** between high and low, or **5.45%**. For the last week, the stock has had daily average volatility of **5.48%**.

**8x8 Inc** 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: **Medium**

Evaluation: **Strong Sell Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.