

# Edgio, Inc. (Fri, May 17, 2024)

Sell candidate since Apr 26, 2024

Gain 5.04%

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



score: **-2.26**

#14963/ 29927

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

## Tech commentaries:

The **Edgio, Inc.** stock price fell by **-1.23%** on the last day (Friday, 17th May 2024) from **\$10.56** to **\$10.43**. During the last trading day the stock fluctuated **8.69%** from a day low at **\$10.01** to a day high of **\$10.88**. The price has been going up and down for this period, and there has been a **15.89%** gain 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 **-66 thousand** shares and in total, **59 thousand** shares were bought and sold for approximately **\$616.87 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 **\$8.51** 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 **11.74%** during the next 3 months and, with a 90% probability hold a price between **\$9.51** and **\$24.04** at the end of this 3-month period.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Edgio, 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 **\$11.42**. On a fall, the stock will find some support from the short-term average at **\$9.79**. 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 15, 2024**, and so far it has fallen **-49.47%**. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

On the downside, the stock finds support just below today's level from accumulated volume at **\$9.86** and **\$9.00**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$10.78**, **\$11.12** and **\$11.74**.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved **\$0.87** between high and low, or **8.69%**. For the last week the stock has had daily average volatility of **13.49%**.

**Edgio, 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:** High

**Evaluation:** Sell Candidate

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