

Eos Energy Enterprises Inc (Fri, May 03, 2024)

Sell candidate since Apr 03, 2024

Loss -22.75%

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Tech commentaries:

The **Eos Energy Enterprises Inc** stock price gained **7.67%** on the last trading day (Friday, 3rd May 2024), rising from **\$0.691** to **\$0.744**. During the last trading day the stock fluctuated **8.53%** from a day low at **\$0.700** to a day high of **\$0.760**. The price has fallen in 6 of the last 10 days but is still up by **0.49%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **54 thousand** more shares were traded than the day before. In total, **6** million shares were bought and sold for approximately **\$4.81** 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 **-27.95%** during the next 3 months and, with a 90% probability hold a price between **\$0.464** and **\$0.647** 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.

A buy signal was issued from a pivot bottom point on **Wednesday, May 01, 2024**, and so far it has risen 13.53%. Further rise is indicated until a new top pivot has been found. 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 **Eos Energy Enterprises 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 **\$0.744** and **\$0.89**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Eos Energy Enterprises Inc finds support from accumulated volume at **\$0.740** 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 from accumulated volume at **\$0.83**, **\$0.88** and **\$0.92**.

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 **\$0.0597** between high and low, or **8.53%**. For the last week, the stock has had daily average volatility of **12.35%**.

Eos Energy Enterprises 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.

Risk: Very High

Evaluation: Sell Candidate

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