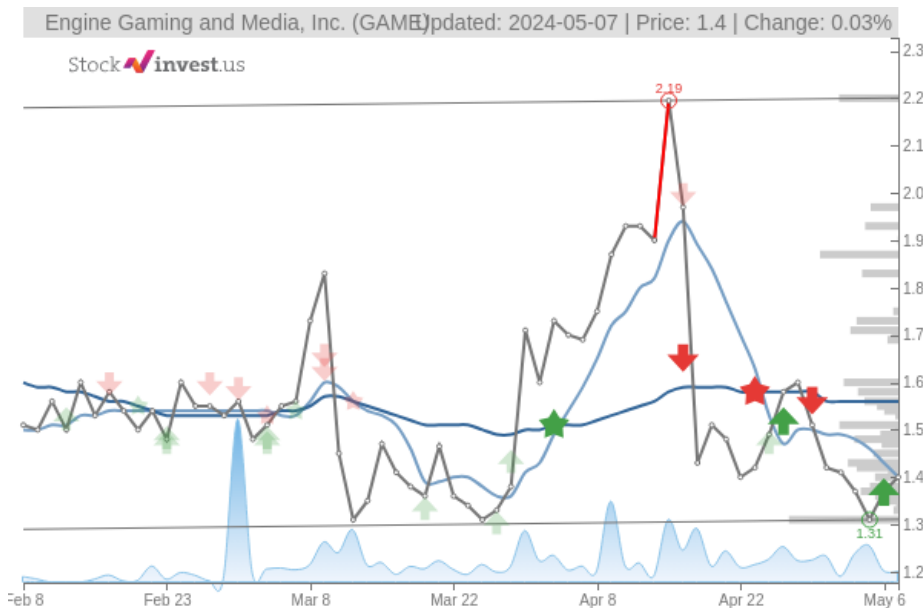


# Engine Gaming and Media, Inc. (Tue, May 07, 2024)

Sell candidate since May 07, 2024

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



score: **-1.18**  
#11065/ 30022

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

## Tech commentaries:

The **Engine Gaming and Media, Inc.** stock price gained **2.19%** on the last trading day (Tuesday, 7th May 2024), rising from **\$1.37** to **\$1.40**. During the last trading day the stock fluctuated **10.24%** from a day low at **\$1.36** to a day high of **\$1.50**. The price has been going up and down for this period, and there has been a **-1.41%** loss for the last 2 weeks. Volume fell on the last day by **-4 thousand** shares and in total, **74 thousand** shares were bought and sold for approximately **\$104.11 thousand**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$1.31** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Engine Gaming and Media, Inc.** stock with a 90% probability to be traded between **\$1.32** and **\$2.22** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are mixed signals in the stock today. The **Engine Gaming and Media, 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 long-term 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 **\$1.56**. On a fall, the stock will find some support from the short-term average at **\$1.40**. 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. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not. A buy signal was issued from a pivot bottom point on **Friday, May 03, 2024**, and so far it has risen 6.87%. Further rise is indicated until a new top pivot has been found.

**Engine Gaming and Media, Inc.** finds support from accumulated volume at **\$1.38** 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 **\$1.51**, **\$1.56** and **\$1.60**.

This stock may move very much during the day (volatility) and with periodic low trading volume this stock is considered to be "very high risk". During the last day, the stock moved **\$0.139** between high and low, or **10.24%**. For the last week the stock has had daily average volatility of **9.21%**.

**Engine Gaming and Media, 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

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