Global-e Online Ltd. (Tue, Jul 02, 2024)

Buy candidate since Jun 24, 2024 | Gain 13.18%

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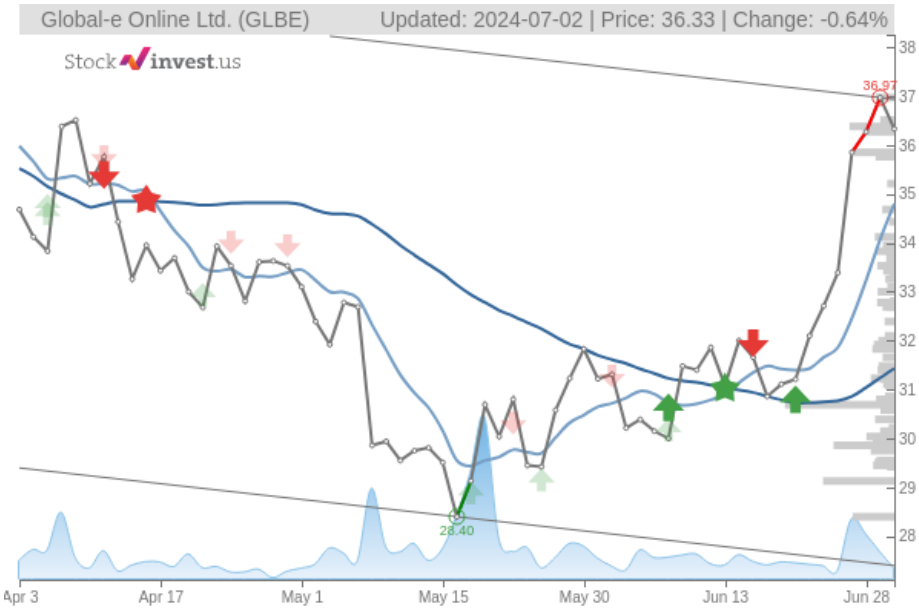

score: **1.32**

#5882/ 54200

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

Tech commentaries:

The **Global-e Online Ltd.** stock price fell by **-1.73%** on the last day (Tuesday, 2nd Jul 2024) from **$36.97** to **$36.33**. During the last trading day the stock fluctuated **3.43%** from a day low at **$36.15** to a day high of **$37.39**. The price has risen in 8 of the last 10 days and is up by **14.75%** over the past 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 **-523 thousand** shares and in total, **719** thousand shares were bought and sold for approximately **$26.14** million.

The stock lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at **$36.94** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall **-5.13%** during the next 3 months and, with a 90% probability hold a price between **$26.00** and **$35.04** 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.

The **Global-e Online Ltd.** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **$34.80** and **$31.43**. A breakdown below any of these levels will issue sell signals. 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. A sell signal was issued from a pivot top point on **Monday, July 01, 2024**, and so far it has fallen -1.73%. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

On the downside, the stock finds support just below today's level from accumulated volume at **$30.69** and **$29.86**. On the upside the stock meets some resistance just above today's level from accumulated volume at **$36.38**, **$36.51** and **$36.97**.

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 **$1.24** between high and low, or **3.43%**. For the last week, the stock has had daily average volatility of **4.35%**.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in the short-term.

Risk: Medium

Evaluation: Buy Candidate

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