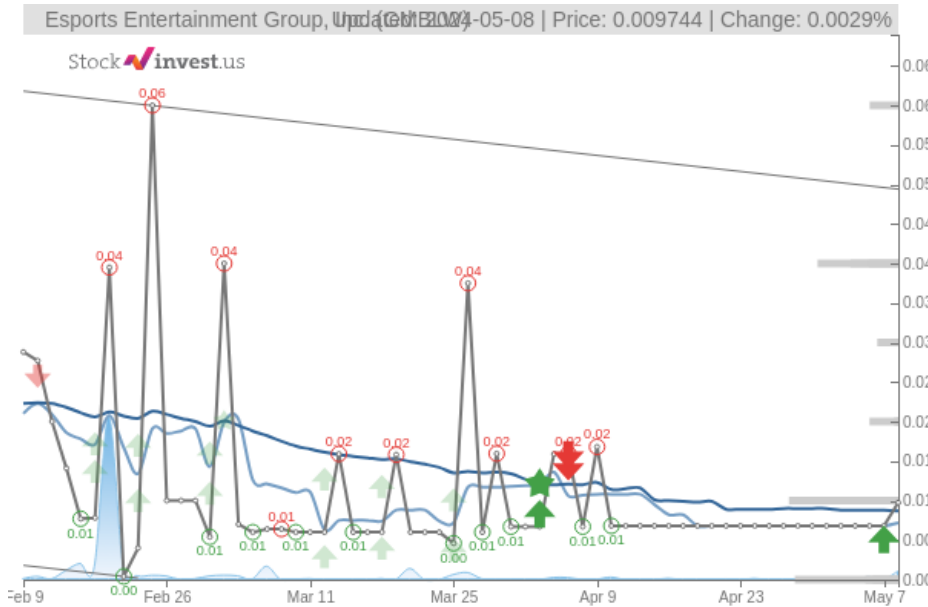


Esports Entertainment Group, Inc. (Wed, May 08, 2024)

Hold candidate since May 08, 2024

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Tech commentaries:

The **Esports Entertainment Group, Inc.** stock price gained **43.29%** on the last trading day (Wednesday, 8th May 2024), rising from **\$0.0068** to **\$0.0097**. During the last trading day the stock fluctuated **57.64%** from a day low at **\$0.0097** to a day high of **\$0.0154**. The price has been going up and down for this period, and there has been a 43.29% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **10 thousand** more shares were traded than the day before. In total, **10 thousand** shares were bought and sold for approximately **\$99.88**.

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. Due to the high volatility and the trend direction we are not able to give forecast range for this stock.

The **Esports Entertainment Group, Inc.** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock, but the stock has a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections down, there will be some support from the lines at **\$0.0072** and **\$0.0087**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, April 10, 2024**, and so far it has risen 43.29%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **Esports Entertainment Group, Inc.** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.0078** and **\$0.0077**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$0.0100**.

In general the stock tends to have very controlled movements and with good liquidity the risk is considered very low in this stock. During the last day, the stock moved **\$0.0056** between high and low, or **57.64%**. For the last week the stock has had daily average volatility of **11.53%**.

Esports Entertainment Group, Inc. holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Hold/Accumulate candidate.

Risk: Low

Evaluation: Hold/Accumulate

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