

Good Gaming, Inc. (Fri, May 17, 2024)

Sell candidate since May 17, 2024

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **-3.26**
#/ 29927

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

Tech commentaries:

The **Good Gaming, Inc.** stock price fell by **-3.93%** on the last day (Friday, 17th May 2024) from **\$0.0178** to **\$0.0171**. During the last trading day the stock fluctuated **0%** from a day low at **\$0.0171** to a day high of **\$0.0171**. The price has fallen in 6 of the last 10 days and is down by **-3.39%** for this period. 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 **-162 thousand** shares and in total, **10** thousand shares were bought and sold for approximately **\$171.00**.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **\$0.0167**, a level that may pose a second chance to hit a runner. According to fan-theory **\$0.0218** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

There are mixed signals in the stock today. The **Good Gaming, 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 **\$0.0175** and **\$0.0180**. A break-up above any of these levels will issue buy signals. 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. The very low volume increases the risk and reduces the other technical signals issued. A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has risen 3.32%. 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).

Good Gaming, Inc. finds support from accumulated volume at **\$0.0170** 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 **\$0.0180**, **\$0.0200** and **\$0.0201**.

This stock has average movements during the day, but be aware of low or falling volume as this increases the risk. During the last day, the stock moved **\$0** between high and low, or **0%**. For the last week the stock has had daily average volatility of **2.20%**.

Good Gaming, 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.

Risk: **Medium**

Evaluation: **Sell Candidate**

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