

Gryphon Digital Mining, Inc. (Fri, Jun 28, 2024)

Sell candidate since Jun 07, 2024

Loss -6.30%

StockInvest.us
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score: **-2.18**
#20608/ 54216

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

Tech commentaries:

The **Gryphon Digital Mining, Inc.** stock price gained **7.21%** on the last trading day (Friday, 28th Jun 2024), rising from **\$1.11** to **\$1.19**. During the last trading day the stock fluctuated **9.09%** from a day low at **\$1.10** to a day high of **\$1.20**. The price has fallen in 6 of the last 10 days and is down by **-4.8%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **459 thousand** more shares were traded than the day before. In total, **715 thousand** shares were bought and sold for approximately **\$850.56 thousand**.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$1.10** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-15.96%** during the next 3 months and, with a 90% probability hold a price between **\$0.92** and **\$1.34** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Thursday, June 27, 2024**, and so far it has risen 7.21%. 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). **Gryphon Digital Mining, 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. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Gryphon Digital Mining, 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 longterm 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 **\$1.36**. On a fall, the stock will find some support from the short-term average at **\$1.15**. 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.

Gryphon Digital Mining, Inc. finds support from accumulated volume at **\$1.14** 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 **\$1.39**, **\$1.44** and **\$1.47**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$0.1000** between high and low, or **9.09%**. For the last week, the stock has had daily average volatility of **7.94%**.

Gryphon Digital Mining, 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: **High**

Evaluation: **Sell Candidate**

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