

Greenwave Technology Solutions, Inc. (Fri, May 10, 2024)

Sell candidate since Mar 01, 2024 Loss -94.08%

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score: **-7.86**
#18415/ 30015

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

Tech commentaries:

The **Greenwave Technology Solutions, Inc.** stock price fell by **-37.20%** on the last day (Friday, 10th May 2024) from **\$0.0699** to **\$0.0439**. During the last trading day the stock fluctuated **12.04%** from a day low at **\$0.0432** to a day high of **\$0.0484**. The price has fallen in 6 of the last 10 days and is down by **-34.28%** 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 **-81 million** shares and in total, **84 million** shares were bought and sold for approximately **\$3.71 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 **\$0.0736** will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Due to the high volatility and the trend direction we are not able to give forecast range for this stock. 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.

There are few to no technical positive signals at the moment. The **Greenwave Technology Solutions, 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 **\$0.0604** and **\$0.105**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, May 09, 2024**, and so far it has fallen -37.20%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$0.0052** between high and low, or **12.04%**. For the last week, the stock has had daily average volatility of **12.75%**.

Greenwave Technology Solutions, Inc. holds several negative signals and is within a very wide and falling trend, so we believe 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 Sell to a Strong Sell candidate.

Risk: Very High

Evaluation: Strong Sell Candidate

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