

ESS Tech, Inc. (Fri, May 03, 2024)

Buy candidate since Apr 30, 2024

Gain 10.00%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **3.58**
#/ 30045

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

Tech commentaries:

The **ESS Tech, Inc.** stock price gained **1.13%** on the last trading day (Friday, 3rd May 2024), rising from **\$0.82** to **\$0.83**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **5.89%** from a day low at **\$0.784** to a day high of **\$0.83**. The price has risen in 8 of the last 10 days and is up by **20%** over the past 2 weeks. Volume fell on the last day by **-78 thousand** shares and in total, **580 thousand** shares were bought and sold for approximately **\$480.83 thousand**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

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 **\$0.784**, a level that may pose a second chance to hit a runner. According to fan-theory **\$1.08** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

The **ESS Tech, Inc.** 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 **\$0.762** and **\$0.708**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Friday, March 22, 2024**, and so far it has risen 34.47%. 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). Some negative signals were issued as well, and these may have some influence on the near short-term development. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may also not.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.750** and **\$0.701**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$0.84**, **\$0.85** and **\$0.92**.

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 **\$0.0462** between high and low, or **5.89%**. For the last week the stock has had daily average volatility of **9.36%**.

Several short-term signals are positive and the break-up from the falling trend indicates a possible shift for a trend. We believe that the prices around the breaking point will indicate particularly good levels, but we also believe that the current level will hold a possible good buy level for the short-term period.

Risk: **Medium**

Evaluation: **Buy Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.