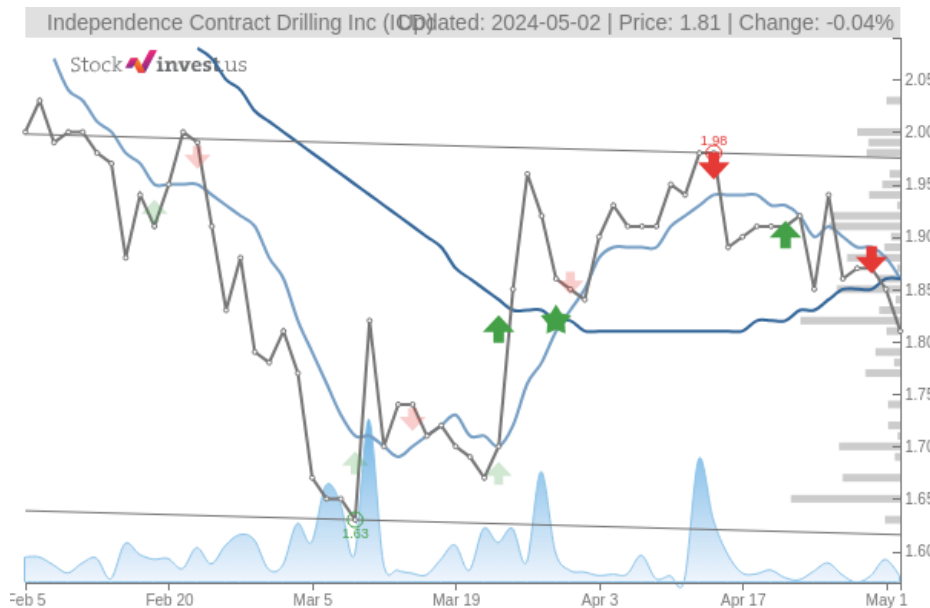


# Independence Contract Drilling Inc (Thu, May 02, 2024)

Sell candidate since Apr 26, 2024

Loss -2.69%

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



score: **-4.87**  
#/ 30045

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

## Tech commentaries:

The **Independence Contract Drilling Inc** stock price fell by **-2.16%** on the last day (Thursday, 2nd May 2024) from **\$1.85** to **\$1.81**. During the last trading day the stock fluctuated **3.31%** from a day low at **\$1.81** to a day high of **\$1.87**. The price has fallen in 4 of the last 10 days and is down by **-5.24%** 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 **-38 thousand** shares and in total, **18 thousand** shares were bought and sold for approximately **\$32.70** thousand.

The stock is moving within a wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Independence Contract Drilling Inc** stock with a 90% probability to be traded between **\$1.60** and **\$1.95** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are few to no technical positive signals at the moment. The **Independence Contract Drilling Inc** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **\$1.86** and **\$1.86**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 15, 2024**, and so far it has fallen -8.59%. 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 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.

On the downside, the stock finds support just below today's level from accumulated volume at **\$1.70** and **\$1.67**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$1.82**, **\$1.91** and **\$1.98**.

In general the stock tends to have controlled movements and therefore the general risk is considered low. However, be aware of low or falling volume and make sure to keep an eye on the stock. During the last day, the stock moved **\$0.0600** between high and low, or **3.31%**. For the last week the stock has had daily average volatility of **2.80%**.

**Independence Contract Drilling Inc** holds several negative signals and is within a 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.

Risk: Low

Evaluation: Sell Candidate

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