

Lmp Automotive Holdings Inc. (Wed, May 08, 2024)

Buy candidate since May 07, 2024

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Tech commentaries:

No changes to the price of **Lmp Automotive Holdings Inc.** stock on the last trading day (Wednesday, 8th May 2024). During the last trading day the stock fluctuated **0%** from a day low at **\$0.120** to a day high of **\$0.120**. The price has been going up and down for this period, and there has been a 20% gain for the last 2 weeks.

The stock lies in the upper part of a wide and strong rising 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 **\$0.121** will firstly indicate a stronger rate of rising. Given the current short-term trend, the stock is expected to rise **50.14%** during the next 3 months and, with a 90% probability hold a price between **\$0.157** and **\$0.181** at the end of this 3-month period.

The **Lmp Automotive Holdings 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 **\$0.117** and **\$0.109**. A breakdown below any of these levels will issue sell signals. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume gained on the last day while the price remained unchanged. This is not a classical divergence, but the stock should be watched more closely as it may be a "turning point". The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. A sell signal was issued from a pivot top point on **Tuesday, May 07, 2024**, and so far it has fallen 0%. Further fall is indicated until a new bottom pivot has been found.

On the downside, the stock finds support just below today's level from accumulated volume at **\$0.110** and **\$0.105**. 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 has average movements during the day and with good trading volume, the risk is considered to be medium. 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 **1.82%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Lmp Automotive Holdings Inc.** stock to perform well in the short-term.

Risk: Medium

Evaluation: Buy Candidate

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