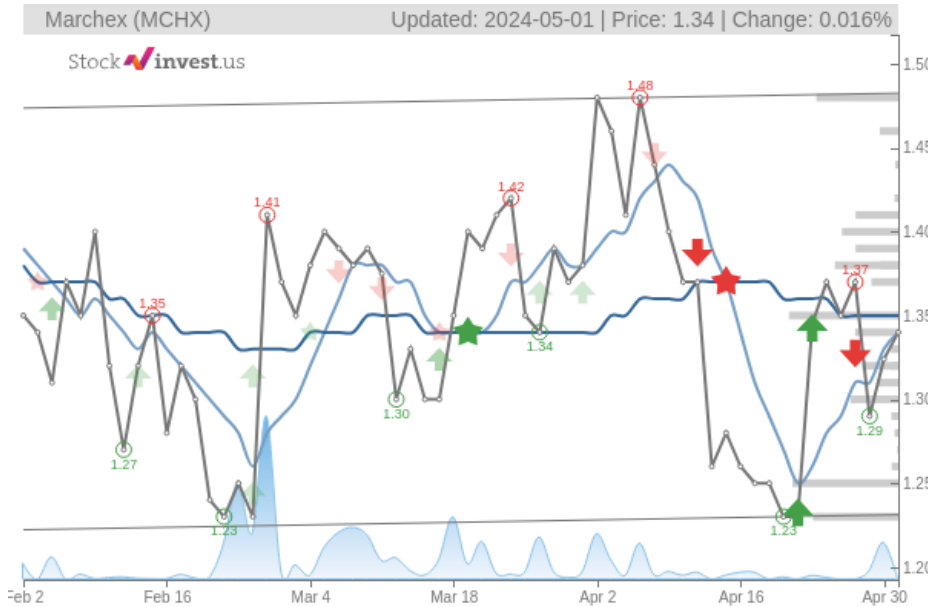


Marchex (Wed, May 01, 2024)

Buy candidate since Apr 30, 2024

Gain 1.21%

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score: **2.23**

#/ 30053

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

Tech commentaries:

The **Marchex** stock price gained **1.21%** on the last trading day (Wednesday, 1st May 2024), rising from **\$1.32** to **\$1.34**. During the last trading day the stock fluctuated **1.50%** from a day low at **\$1.33** to a day high of **\$1.35**. The price has risen in 5 of the last 10 days and is up by **7.2%** over the past 2 weeks. Volume fell on the last day by **-152 thousand** shares and in total, **6 thousand** shares were bought and sold for approximately **\$7.61 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 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 **Marchex** stock with a 90% probability to be traded between **\$1.24** and **\$1.49** 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.

The **Marchex** 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 **\$1.34** and **\$1.35**. A break-up above any of these levels will issue buy signals. 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 not be. The very low volume increases the risk and reduces the other technical signals issued. Some positive signals were issued as well, and these may have some influence on the near short-term development. A buy signal was issued from a pivot bottom point on **Monday, April 29, 2024**, and so far it has risen 3.88%. 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).

Marchex finds support from accumulated volume at **\$1.30** 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 just above today's level from accumulated volume at **\$1.35**, **\$1.39** and **\$1.41**.

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 **\$0.0200** between high and low, or **1.50%**. For the last week the stock has had daily average volatility of **5.43%**.

Several of the signals/indicators are negative, and we believe that this will affect on the development for the next days and maybe possible weeks. However, over time, we think that today's level holds a possible buying opportunity and that the price will be higher during or at the end of this 3-month period.

Risk: **Medium**

Evaluation: **Buy Candidate**

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