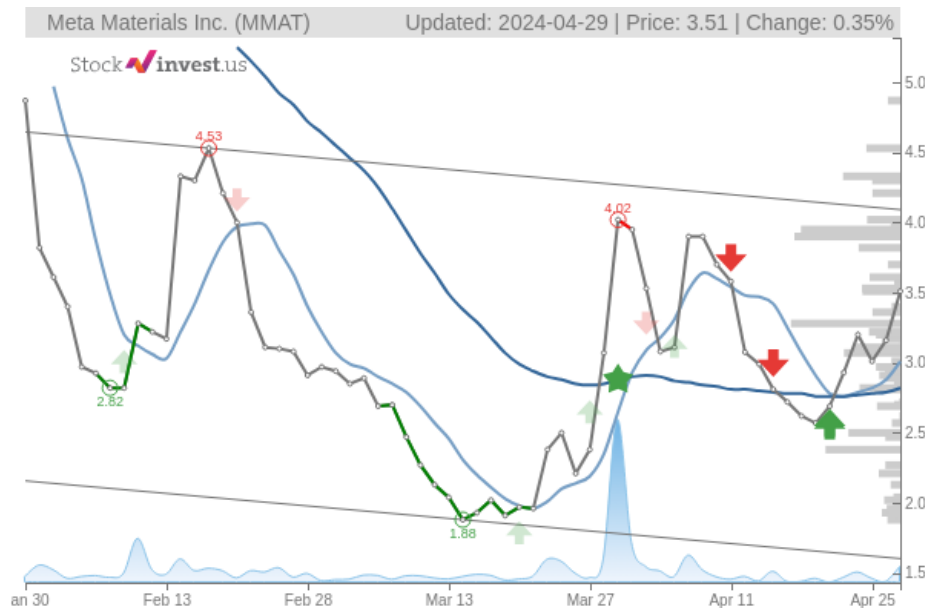


Meta Materials Inc. (Mon, Apr 29, 2024)

Buy candidate since Apr 24, 2024

Gain 9.69%

StockInvest.us
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Vilnius, LT-01109
Lithuania



score: **3.90**
#1341/ 30074

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

Tech commentaries:

The **Meta Materials** stock price gained **11.08%** on the last trading day (Monday, 29th Apr 2024), rising from **\$3.16** to **\$3.51**. During the last trading day the stock fluctuated **24.80%** from a day low at **\$3.04** to a day high of **\$3.79**. The price has been going up and down for this period, and there has been a 17.39% gain for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **348 thousand** more shares were traded than the day before. In total, **434 thousand** shares were bought and sold for approximately **\$1.52 million**.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-11.93%** during the next 3 months and, with a 90% probability hold a price between **\$1.41** and **\$3.60** at the end of this 3-month period.

The **Meta Materials** 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 **\$3.01** and **\$2.82**. A breakdown below any of these levels will issue sell signals. Volume is rising along with the price. This is considered to be a good technical signal. 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 **Monday, April 01, 2024**, and so far it has fallen -12.69%. 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).

On the downside, the stock finds support just below today's level from accumulated volume at **\$3.28** and **\$3.08**. On the upside the stock meets some resistance from accumulated volume at **\$3.90**, **\$3.95** and **\$4.02**.

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 **\$0.753** between high and low, or **24.80%**. For the last week, the stock has had daily average volatility of **15.29%**.

Several short-term signals are positive, despite the stock being in a falling trend, we conclude that the current level may hold a buying opportunity as there is a fair chance for stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: Very High

Evaluation: Buy Candidate

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