

Micromem Tech (Fri, May 17, 2024)

Hold candidate since May 17, 2024

StockInvest.us
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score: **0**
#/ 29923

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

Tech commentaries:

The **Micromem Tech** stock price fell by **-4.95%** on the last day (Friday, 17th May 2024) from **\$0.0230** to **\$0.0219**. During the last trading day the stock fluctuated **0%** from a day low at **\$0.0219** to a day high of **\$0.0219**. The price has risen in 5 of the last 10 days but is still down by **-15.77%** for this period. Volume has increased on the last day by **150** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **150** shares were bought and sold for approximately **\$3.29**.

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 **-65.79%** during the next 3 months and, with a 90% probability hold a price between **\$0.0023** and **\$0.0102** at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

A buy signal was issued from a pivot bottom point on **Tuesday, May 14, 2024**, and so far it has risen 4.89%. 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. The **Micromem Tech** 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 **\$0.0247** and **\$0.0322**. A break-up above any of these levels will issue buy signals. **Micromem Tech** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs". The very low volume increases the risk and reduces the other technical signals issued.

Micromem Tech finds support from accumulated volume at \$0.0209 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 from accumulated volume at **\$0.0250**, **\$0.0260** and **\$0.0268**.

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** between high and low, or **0%**. For the last week, the stock has had daily average volatility of **12.91%**.

Micromem Tech holds several negative signals and this should be a sell candidate, but due to the general chance for a turnaround situation it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Hold/Accumulate candidate.

Risk: Very High

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