

# Motorsport Games Inc. (Tue, May 07, 2024)

Buy candidate since May 07, 2024

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



score: **5.38**  
#445/ 30022

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

## Tech commentaries:

The **Motorsport Games Inc.** stock price gained **32.60%** on the last trading day (Tuesday, 7th May 2024), rising from **\$2.27** to **\$3.01**. During the last trading day the stock fluctuated **51.34%** from a day low at **\$2.31** to a day high of **\$3.50**. The price has fallen in 5 of the last 10 days but is still up by **14.89%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **6 million** more shares were traded than the day before. In total, **6 million** shares were bought and sold for approximately **\$19.49 million**.

The stock lies in the middle of a very wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **5.53%** during the next 3 months and, with a 90% probability hold a price between **\$2.18** and **\$3.44** at the end of this 3-month period.

The **Motorsport Games 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 **\$2.41** and **\$2.40**. 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 **Thursday, April 11, 2024**, and so far it has fallen **-6.23%**. 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).

**Motorsport Games Inc.** finds support from accumulated volume at **\$2.92** 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 **\$3.21**.

This stock may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this stock is considered to be "high risk". During the last day, the stock moved **\$1.19** between high and low, or **51.34%**. For the last week, the stock has had daily average volatility of **12.57%**.

**Motorsport Games Inc.** holds several positive signals and is within a weak rising trend. As the old saying says, "Let the trend be your friend.". We therefore consider it to be a good choice at these current levels and we are expecting further gains during the next 3 months. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Strong Buy candidate.

Risk: **High**

Evaluation: **Strong Buy Candidate**

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