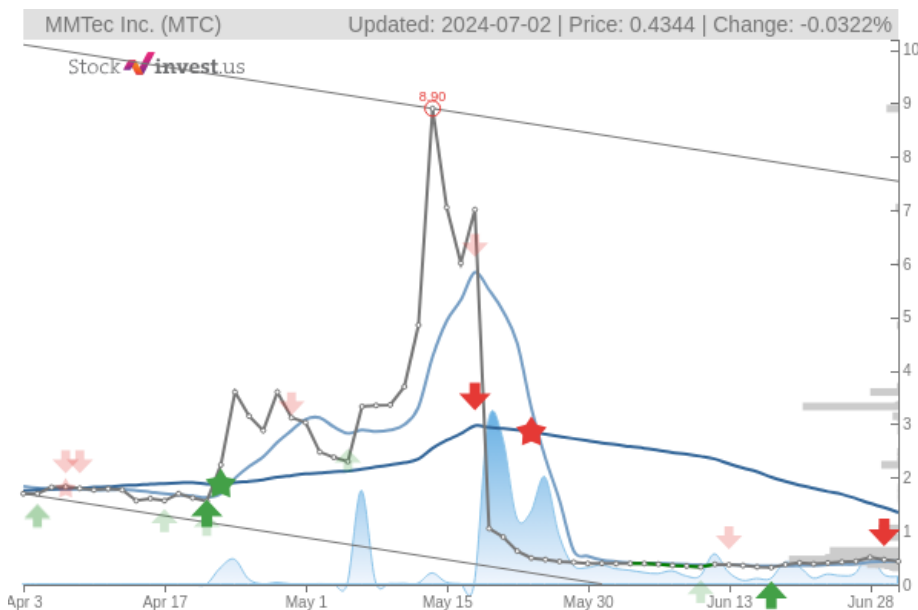


MMTec Inc. (Tue, Jul 02, 2024)

Sell candidate since May 20, 2024 Loss -58.63%

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Tech commentaries:

The **MMTec Inc.** stock price fell by **-6.90%** on the last day (Tuesday, 2nd Jul 2024) from **\$0.467** to **\$0.434**. During the last trading day the stock fluctuated **16.63%** from a day low at **\$0.400** to a day high of **\$0.467**. The price has risen in 6 of the last 10 days and is up by **31%** over the past 2 weeks. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-687 thousand** shares and in total, **3 million** shares were bought and sold for approximately **\$1.30** million.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **-\$0.85** is broken, it will firstly indicate a stronger fall rate. Due to the high volatility and the trend direction we are not able to give forecast range for this stock.

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 **MMTec Inc.** 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 **\$0.437** and **\$1.35**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, May 14, 2024**, and so far it has fallen **-95.12%**. Further fall is indicated until a new bottom pivot has been found. Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

MMTec Inc. finds support from accumulated volume at **\$0.432** 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 **\$0.468**, **\$0.497** and **\$0.510**.

This stock may move very much during the day (volatility) and with periodic low trading volume this stock is considered to be "very high risk". During the last day, the stock moved **\$0.0665** between high and low, or **16.63%**. For the last week the stock has had daily average volatility of **13.67%**.

MMTec Inc. holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: Very High

Evaluation: Sell Candidate