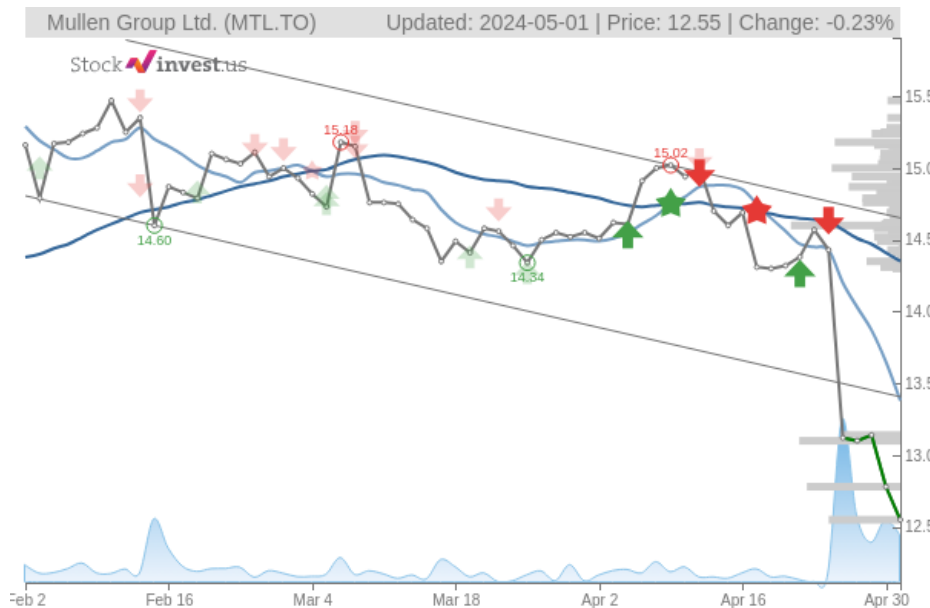


Mullen Group Ltd. (Wed, May 01, 2024)

Sell candidate since Apr 12, 2024

Loss -14.63%

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score: **-4.57**
#17898/ 30053

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

Tech commentaries:

The **Mullen Group Ltd.** stock price fell by **-1.80%** on the last day (Wednesday, 1st May 2024) from **\$12.78** to **\$12.55**. During the last trading day the stock fluctuated **1.75%** from a day low at **\$12.54** to a day high of **\$12.76**. The price has fallen in 6 of the last 10 days and is down by **-12.3%** for this period. 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 **-115 thousand** shares and in total, **422 thousand** shares were bought and sold for approximately **\$5.29 million**.

The stock has broken the falling short-term trend down. Firstly a stronger fallrate is indicated, but false breaks and "sell-off" may occur. However, a further fall is realistic and any reactions back to the breaking point (**\$13.41**) are considered to be a "second chance" to get out. According to the fan-theory **\$12.16** will represent the new bottom line of the next trend, but it is far too early to say this for certain.

There are few to no technical positive signals at the moment. The **Mullen Group Ltd.** 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 **\$13.38** and **\$14.35**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Tuesday, April 09, 2024**, and so far it has fallen **-16.44%**. 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). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

There is no support from accumulated volume below today's level and given the right condition the stock may perform very badly in the next couple of days. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$13.10**, **\$13.12** and **\$14.60**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.220** between high and low, or **1.75%**. For the last week, the stock has had daily average volatility of **3.06%**.

Mullen Group Ltd. holds several negative signals and is within a 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: Medium

Evaluation: Sell Candidate

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