

Newegg Commerce, Inc. (Fri, May 03, 2024)

Hold candidate since May 02, 2024

Gain 3.41%

StockInvest.us
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score: **0.96**

#5843/ 30045

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

Tech commentaries:

The **Newegg Commerce, Inc.** stock price gained **3.41%** on the last trading day (Friday, 3rd May 2024), rising from **\$0.85** to **\$0.87**. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated **8.42%** from a day low at **\$0.83** to a day high of **\$0.90**. The price has risen in 7 of the last 10 days and is up by **15.9%** 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, **303 thousand** more shares were traded than the day before. In total, **705 thousand** shares were bought and sold for approximately **\$616.39 thousand**.

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 **-10.83%** during the next 3 months and, with a 90% probability hold a price between **\$0.624** and **\$0.97** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Wednesday, April 17, 2024**, and so far it has risen 20.56%. 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). **Newegg Commerce, Inc.** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Newegg Commerce, Inc.** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$0.88**. On a fall, the stock will find some support from the short-term average at **\$0.82**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

Newegg Commerce, Inc. finds support from accumulated volume at **\$0.84** 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 **\$0.93**, **\$1.00** and **\$1.06**.

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 **\$0.0699** between high and low, or **8.42%**. For the last week, the stock has had daily average volatility of **6.95%**.

Newegg Commerce, Inc. holds several positive signals, but we still don't find these to be enough for a buy candidate. At the current level, it should be considered as a hold candidate (hold or accumulate) in this position whilst awaiting further development.

Risk: **Medium**

Evaluation: **Hold/Accumulate**

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