NN (Fri, May 03, 2024)

Sell candidate since Apr 04, 2024 **Loss -17.91%**

NN (NNBR)   Updated: 2024-05-03 | Price: 3.53 | Change: 0.17%

score: **-3.60**

#17056/ 30044

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

Tech commentaries:

The **NN** stock price gained **5.06%** on the last trading day (Friday, 3rd May 2024), rising from **$3.36** to **$3.53**. During the last trading day the stock fluctuated **7.32%** from a day low at **$3.35** to a day high of **$3.59**. The price has fallen in 7 of the last 10 days and is down by **-8.31%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **157 thousand** more shares were traded than the day before. In total, **303** thousand shares were bought and sold for approximately **$1.07** 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 $3.34 is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-23.45%** during the next 3 months and, with a 90% probability hold a price between **$2.56** and **$3.38** 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.

There are mixed signals in the stock today. The **NN** 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 **$3.60** and **$4.22**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Thursday, May 02, 2024**, and so far it has risen 5.06%. 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). **NN** 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.

NN finds support from accumulated volume at $3.36 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 just above today's level from accumulated volume at **$3.56**, **$3.84** and **$4.16**.

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 **$0.245** between high and low, or **7.32%**. For the last week, the stock has had daily average volatility of **7.51%**.

NN holds several negative signals and we believe that 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