

Eightco Holdings Inc. (Fri, May 31, 2024)

Sell candidate since May 28, 2024

Loss -3.65%

StockInvest.us
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score: **-2.58**
#/ 33204

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

Tech commentaries:

The **Eightco Holdings Inc.** stock price gained **2.77%** on the last trading day (Friday, 31st May 2024), rising from **\$0.573** to **\$0.589**. During the last trading day the stock fluctuated **10.70%** from a day low at **\$0.560** to a day high of **\$0.620**. The price has been going up and down for this period, and there has been a -12.08% loss for the last 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **7 thousand** more shares were traded than the day before. In total, **149** thousand shares were bought and sold for approximately **\$87.55** 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 **-17.76%** during the next 3 months and, with a 90% probability hold a price between **\$0.395** and **\$0.621** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Tuesday, April 30, 2024**, and so far it has risen 9.32%. Further rise is indicated until a new top pivot has been found. **Eightco Holdings 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. The very low volume increases the risk and reduces the other technical signals issued. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Eightco Holdings 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 **\$0.627** and **\$0.628**. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD).

Eightco Holdings Inc. finds support from accumulated volume at \$0.581 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 **\$0.675**, **\$0.706** and **\$0.731**.

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 **\$0.0599** between high and low, or **10.70%**. For the last week, the stock has had daily average volatility of **8.53%**.

Eightco Holdings 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.

Risk: High

Evaluation: Sell Candidate

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