

Wag! Group Co. (Mon, May 20, 2024)

Sell candidate since May 15, 2024

Loss -12.62%

StockInvest.us
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score: **-5.66**
#16774/ 29917

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

Tech commentaries:

The **Wag! Group Co.** stock price fell by **-6.74%** on the last day (Monday, 20th May 2024) from **\$1.93** to **\$1.80**. It has now fallen 4 days in a row. During the last trading day the stock fluctuated **22.15%** from a day low at **\$1.58** to a day high of **\$1.93**. The price has fallen in 6 of the last 10 days and is down by **-20.7%** for this period. Volume has increased on the last day by **262 thousand** shares but on falling prices. This may be an early warning and the risk will be increased slightly over the next couple of days. In total, **362 thousand** shares were bought and sold for approximately **\$651.02 thousand**.

The stock has broken the wide and weak rising short-term trend down. This signalizes a slower rate of rising, but may also be an early warning about a possible trend shift. Due to the trend being broken there will now be resistance at the bottom line of the trend at **\$2.02**. A reaction back to this level may hold a second chance to get out before further falls.

There are few to no technical positive signals at the moment. The **Wag! Group Co.** 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 **\$2.11** and **\$2.15**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, May 09, 2024**, and so far it has fallen **-26.08%**. 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). **Wag! Group Co.** gained volume on the last day, but on falling prices. In technical terms, this is called divergence and may be an early warning. In some cases, increasing volume on falling prices may be considered positive, but that is mainly in typical "sell-offs".

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 from accumulated volume at **\$2.00**, **\$2.04** and **\$2.10**.

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 **\$0.350** between high and low, or **22.15%**. For the last week, the stock has had daily average volatility of **10.45%**.

The Wag! Group Co. stock holds several negative signals and despite the positive trend, we believe **Wag! Group Co.** will perform weakly in the next couple of days or weeks. Therefore, we hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Strong Sell Candidate**

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