

ShiftPixy Inc (Fri, May 03, 2024)

Sell candidate since Mar 20, 2024

Loss -52.49%

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Tech commentaries:

The **ShiftPixy Inc** stock price gained **8.52%** on the last trading day (Friday, 3rd May 2024), rising from **\$1.76** to **\$1.91**. During the last trading day the stock fluctuated **17.14%** from a day low at **\$1.75** to a day high of **\$2.05**. The price has fallen in 7 of the last 10 days but is still up by **11.7%** 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, **68 thousand** more shares were traded than the day before. In total, **142 thousand** shares were bought and sold for approximately **\$270.79 thousand**.

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 **\$1.19** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-38.57%** during the next 3 months and, with a 90% probability hold a price between **\$0.733** and **\$3.13** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Friday, April 19, 2024**, and so far it has risen 11.70%. 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). **ShiftPixy 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 **ShiftPixy 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 **\$2.61**. On a fall, the stock will find some support from the short-term average at **\$1.85**. 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.

ShiftPixy Inc finds support from accumulated volume at **\$1.90** 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 **\$2.08**, **\$2.17** and **\$2.20**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **\$0.300** between high and low, or **17.14%**. For the last week, the stock has had daily average volatility of **7.64%**.

ShiftPixy Inc 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.

Risk: Very High

Evaluation: Sell Candidate

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