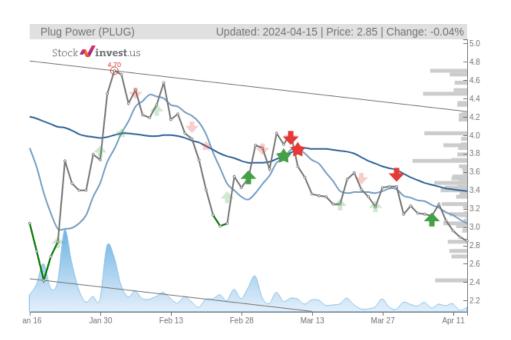
## Plug Power (Mon, Apr 15, 2024)

Sell candidate since Mar 11, 2024 Loss -22.13%



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rend:	Sell
/IV Long:	Sell
/IV Short:	Sell
Pivot:	Sell
/olume:	Buy
IACD:	Sell

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## Tech commentaries:

The **Plug Power** stock price fell by **-1.38%** on the last day (Monday, 15th Apr 2024) from **\$2.89** to **\$2.85**. It has now fallen 4 days in a row. During the last trading day the stock fluctuated **5.18%** from a day low at **\$2.80** to a day high of **\$2.95**. The price has fallen in 8 of the last 10 days and is down by **-17.15%** for this period. Volume has increased on the last day by **5 million** 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, **22** million shares were bought and sold for approximately **\$61.71** million.

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 **-11.45%** during the next 3 months and, with a 90% probability hold a price between **\$1.67** and **\$3.77** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Plug Power** stock holds sell signals from both short and longterm 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 **\$3.04** and **\$3.39**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday**, **February 01**, **2024**, and so far it has fallen -39.36%. 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). Volume rose on falling prices yesterday. This may be an early warning and the stock should be followed more closely.

**Plug Power** finds support from accumulated volume at \$2.84 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 **\$3.25**, **\$3.40** and **\$3.48**.

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 **\$0.145** between high and low, or **5.18%**. For the last week, the stock has had daily average volatility of **5.66%**.

**Plug Power** 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: Medium

## **Evaluation: Sell Candidate**

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