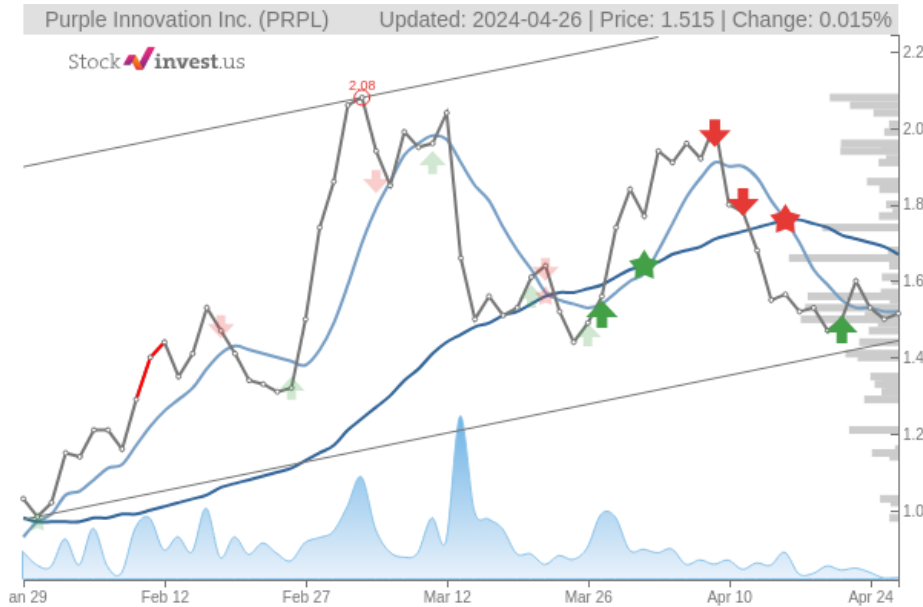


# Purple Innovation Inc. (Fri, Apr 26, 2024)

Sell candidate since Apr 12, 2024

Loss -9.82%

StockInvest.us  
Gyneju st. 14, "ROCKIT"  
Vilnius, LT-01109  
Lithuania



score: **-4.13**

#17673/ 30083

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

## Tech commentaries:

The **Purple Innovation Inc.** stock price gained **1.00%** on the last trading day (Friday, 26th Apr 2024), rising from **\$1.50** to **\$1.52**. During the last trading day the stock fluctuated **5.96%** from a day low at **\$1.51** to a day high of **\$1.60**. The price has been going up and down for this period, and there has been a -9.82% 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, **10 thousand** more shares were traded than the day before. In total, **218 thousand** shares were bought and sold for approximately **\$329.69 thousand**.

The stock lies in the lower part of a very wide and strong rising trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$1.44 is broken, it will firstly indicate a slower rate of rising, but may also be an early warning for a trend shift. Given the current short-term trend, the stock is expected to rise **24.65%** during the next 3 months and, with a 90% probability hold a price between **\$1.80** and **\$2.95** at the end of this 3-month period.

**Purple Innovation 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 **Purple Innovation 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 **\$1.52** and **\$1.67**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, March 04, 2024**, and so far it has fallen -27.16%. 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).

**Purple Innovation Inc.** finds support from accumulated volume at \$1.50 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 **\$1.53**, **\$1.56** and **\$1.66**.

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 **\$0.0900** between high and low, or **5.96%**. For the last week, the stock has had daily average volatility of **7.13%**.

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

**Risk:** High

**Evaluation:** Sell Candidate

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