

# Quantum Corporation (Fri, May 03, 2024)

Sell candidate since Apr 08, 2024

Loss -18.27%

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



score: **-5.11**

#/ 30045

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

## Tech commentaries:

The **Quantum Corporation** stock price gained **1.08%** on the last trading day (Friday, 3rd May 2024), rising from **\$0.435** to **\$0.440**. During the last trading day the stock fluctuated **4.65%** from a day low at **\$0.430** to a day high of **\$0.450**. The price has risen in 7 of the last 10 days and is up by **9.9%** over the past 2 weeks. Volume fell on the last day by **-148 thousand** shares and in total, **101 thousand** shares were bought and sold for approximately **\$44.45 thousand**. You should take into consideration that falling volume on higher prices causes divergence and may be an early warning about possible changes over the next couple of days.

The stock is moving within a very wide and horizontal trend and further movements within this trend can be expected. Given the current horizontal trend, you can expect **Quantum Corporation** stock with a 90% probability to be traded between **\$0.354** and **\$0.700** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Quantum Corporation** 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 **\$0.448** and **\$0.513**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, March 15, 2024**, and so far it has fallen **-38.94%**. Further fall is indicated until a new bottom pivot has been found. Volume fell during the last trading day while the price increased. This causes a divergence and may be considered as an early warning, but it may not be. The very low volume increases the risk and reduces the other technical signals issued.

**Quantum Corporation** finds support from accumulated volume at **\$0.423** 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 **\$0.479**, **\$0.490** and **\$0.500**.

This stock may move very much during the day (volatility) and with periodic low trading volume this stock is considered to be "very high risk". During the last day, the stock moved **\$0.0200** between high and low, or **4.65%**. For the last week the stock has had daily average volatility of **9.64%**.

**Quantum Corporation** 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: Very High**

**Evaluation: Strong Sell Candidate**

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