

Rimini Street Inc (Tue, Apr 30, 2024)

Sell candidate since Apr 02, 2024

Loss -15.56%

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



score: **-4.45**
#16782/ 30062

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

Tech commentaries:

The **Rimini Street Inc** stock price fell by **-3.62%** on the last day (Tuesday, 30th Apr 2024) from **\$2.76** to **\$2.66**. During the last trading day the stock fluctuated **2.63%** from a day low at **\$2.66** to a day high of **\$2.73**. The price has fallen in 5 of the last 10 days and is down by **-8.28%** for this period. Volume has increased on the last day by **102 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, **264** thousand shares were bought and sold for approximately **\$701.81** thousand.

The stock lies in the lower of a wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$2.62** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall **-10.49%** during the next 3 months and, with a 90% probability hold a price between **\$2.34** and **\$2.89** at the end of this 3-month period.

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 **Rimini Street 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 **\$2.77** and **\$3.02**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Monday, April 01, 2024**, and so far it has fallen **-20.83%**. Further fall is indicated until a new bottom pivot has been found. **Rimini Street Inc** 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 **\$2.86**, **\$2.88** and **\$3.15**.

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 **\$0.0700** between high and low, or **2.63%**. For the last week, the stock has had daily average volatility of **2.45%**.

Rimini Street Inc holds several negative signals and is within a 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. We have upgraded our analysis conclusion for this stock since the last evaluation from a Strong Sell to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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