

Singularity Future Technology Ltd. (Thu, May 09, 2024)

Sell candidate since May 06, 2024

Gain 2.10%

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



score: **-2.36**
#/ 30013

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

Tech commentaries:

The **Singularity Future Technology Ltd.** stock price fell by **-0.679%** on the last day (Thursday, 9th May 2024) from **\$4.65** to **\$4.62**. During the last trading day the stock fluctuated **0.0455%** from a day low at **\$4.62** to a day high of **\$4.62**. The price has fallen in 7 of the last 10 days and is down by **-3.95%** for this period. Volume has increased on the last day by **2 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, **3** thousand shares were bought and sold for approximately **\$14.11** thousand.

The stock lies in the middle of a very wide and strong rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **59.04%** during the next 3 months and, with a 90% probability hold a price between **\$6.21** and **\$10.16** 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 **Singularity Future Technology Ltd.** 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 **\$4.67** and **\$4.72**. 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 **-12.83%**. Further fall is indicated until a new bottom pivot has been found. **Singularity Future Technology Ltd.** 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". The very low volume increases the risk and reduces the other technical signals issued.

On the downside, the stock finds support just below today's level from accumulated volume at **\$4.23** and **\$4.16**. On the upside the stock meets some resistance just above today's level from accumulated volume at **\$4.64**, **\$4.74** and **\$4.82**.

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 **\$0.0021** between high and low, or **0.0455%**. For the last week, the stock has had daily average volatility of **2.12%**.

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

Risk: **Medium**

Evaluation: **Sell Candidate**

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.