Sharecare, Inc. (Fri, May 03, 2024)

Sell candidate since Apr 29, 2024 Loss -0.23%



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#18403/30045

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

Tech commentaries:

The Sharecare, Inc. stock price gained 0.296% on the last trading day (Friday, 3rd May 2024), rising from \$0.742 to \$0.745. It has now gained 3 days in a row. It will be exciting to see whether it manages to continue gaining or take a minor break for the next few days. During the last trading day the stock fluctuated 9.25% from a day low at \$0.710 to a day high of \$0.776. The price has risen in 7 of the last 10 days and is up by 13.66% over the past 2 weeks. Volume fell on the last day by -1 million shares and in total, 720 thousand shares were bought and sold for approximately \$535.81 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 lies the upper part of a very wide and falling trend in the short term, and this may normally pose a very good selling opportunity for the short-term trader as reaction back towards the lower part of the trend can be expected. A break up at the top trend line at \$0.775 will firstly indicate a slower falling rate, but may be the first sign of a trend shift. Given the current short-term trend, the stock is expected to fall -35.94% during the next 3 months and, with a 90% probability hold a price between \$0.245 and \$0.496 at the end of this 3-month period. Do note, that if the stock price manages to stay at current levels or higher, our prediction target will start to change positively over the next few days as the conditions for the current predictions will be broken.

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 Sharecare, 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 \$0.747 and \$0.769. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on Friday, April 26, 2024, and so far it has fallen -8.09%. 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 also not.

On the downside, the stock finds support just below today's level from accumulated volume at \$0.670 and \$0.655. On the upside the stock meets some resistance just above today's level from accumulated volume at \$0.768, \$0.90 and \$0.93.

This stock may move much during the day (volatility) and with periodic low trading volume this stock is considered to be "high risk". During the last day, the stock moved \$0.0657 between high and low, or 9.25%. For the last week the stock has had daily average volatility of 10.41%.

Sharecare, Inc. 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. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Strong Sell candidate.

Risk: High