## SinglePoint, Inc. (Fri, Jun 21, 2024)

Sell candidate since Jun 11, 2024 Loss -25.52%



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#25441/51325

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

## **Tech commentaries:**

The SinglePoint, Inc. stock price fell by -6.84% on the last day (Friday, 21st Jun 2024) from \$0.170 to \$0.158. During the last trading day the stock fluctuated 10.26% from a day low at \$0.156 to a day high of \$0.172. The price has fallen in 8 of the last 10 days and is down by -19.03% for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by -183 thousand shares and in total, 1 million shares were bought and sold for approximately \$218.03 thousand.

The stock lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at \$0.146 is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the stock is expected to fall -5.94% during the next 3 months and, with a 90% probability hold a price between \$0.137 and **\$0.343** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on Monday, June 17, 2024, and so far it has risen 7.41%. Further rise is indicated until a new top pivot has been found. Some negative signals were issued as well, and these may have some influence on the near short-term development. The SinglePoint, 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 \$0.174 and \$0.223. A break-up above any of these levels will issue buy signals. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell along with the price during the last trading day, which is technical positive. One should, however, note that this stock may have low liquidity in periods, which increases the general risk.

On the downside, the stock finds support just below today's level from accumulated volume at \$0.147. On the upside the stock meets some resistance from accumulated volume at \$0.171, \$0.188 and \$0.195.

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 \$0.0160 between high and low, or 10.26%. For the last week the stock has had daily average volatility of 25.39%.

SinglePoint, 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.

Risk: Very High

**Evaluation: Strong Sell Candidate**