## Solar Integrated Roofing Corporation (Fri, May 03, 2024)

Sell candidate since Mar 08, 2024 Loss -85.00%



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> score: -5-44 #/ 30045

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

## **Tech commentaries:**

The Solar Integrated Roofing Corporation stock price fell by -50.00% on the last day (Friday, 3rd May 2024) from \$0.0003 to \$0.0002. During the last trading day the stock fluctuated 200.00% from a day low at \$0.0001 to a day high of \$0.0003. The price has been going up and down for this period, and there has been a -50% loss for the last 2 weeks. 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 -31 million shares and in total, 63 million shares were bought and sold for approximately \$9.48 thousand.

The stock lies in the middle of a very wide and falling trend in the short term and further fall within the trend is signaled. Due to the high volatility and the trend direction we are not able to give forecast range for this stock.

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 Solar Integrated Roofing 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 \$0.0002 and \$0.0003. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on Thursday, February 22, 2024, and so far it has fallen -97.00%. Further fall is indicated until a new bottom pivot has been found. 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. The very low volume increases the risk and reduces the other technical signals issued.

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. There is no resistance from accumulated volume above today's level and given the right condition the stock may perform very well during the next couple of days.

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 \$0.0002 between high and low, or 200.00%. For the last week the stock has had daily average volatility of 80.00%.

Solar Integrated Roofing 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. 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: Very High** 

**Evaluation: Strong Sell Candidate**