Similarweb Ltd. (Tue, Jul 02, 2024)

Sell candidate since Jul 01, 2024 | Loss -1.60%

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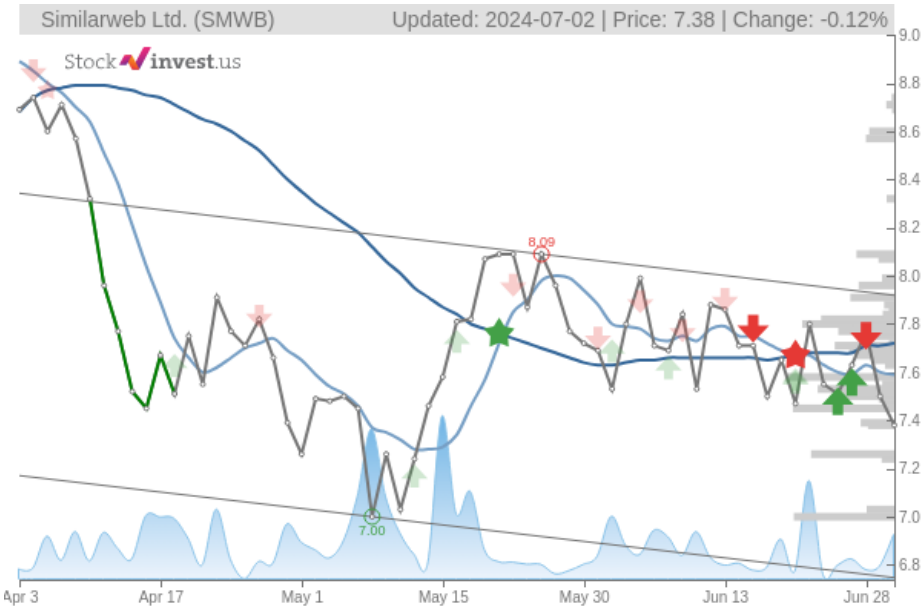

score: **-3.83**

#25238/ 54198

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

Tech commentaries:

The **Similarweb Ltd.** stock price fell by **-1.60%** on the last day (Tuesday, 2nd Jul 2024) from **$7.50** to **$7.38**. During the last trading day the stock fluctuated **3.64%** from a day low at **$7.28** to a day high of **$7.55**. The price has fallen in 6 of the last 10 days and is down by **-4.28%** for this period. Volume has increased on the last day by **99 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, **158** thousand shares were bought and sold for approximately **$1.16** million.

The stock lies in the middle of a wide and falling trend in the short term and further fall within the trend is signaled. Given the current short-term trend, the stock is expected to fall **-5.08%** during the next 3 months and, with a 90% probability hold a price between **$6.40** and **$7.52** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Similarweb 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 **$7.59** and **$7.72**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, May 24, 2024**, and so far it has fallen -8.78%. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). **Similarweb 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".

Similarweb Ltd. finds support from accumulated volume at $7.26 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the stock meets some resistance just above today's level from accumulated volume at **$7.45**, **$7.58** and **$7.80**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **$0.265 (3.64%)** between high and low. For the last week, the stock has had daily average volatility of **3.33%**.

Similarweb Ltd. 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.

Risk: Low

Evaluation: Sell Candidate

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