

# SRM Entertainment, Inc. (Thu, May 16, 2024)

Sell candidate since May 14, 2024

Gain 3.73%

StockInvest.us  
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score: **-1.09**  
#11359/ 29923

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

## Tech commentaries:

The **SRM Entertainment, Inc.** stock price gained **8.59%** on the last trading day (Thursday, 16th May 2024), rising from **\$1.28** to **\$1.39**. During the last trading day the stock fluctuated **9.23%** from a day low at **\$1.30** to a day high of **\$1.42**. The price has fallen in 6 of the last 10 days but is still up by **2.96%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **29 thousand** more shares were traded than the day before. In total, **106 thousand** shares were bought and sold for approximately **\$146.85 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 **15.07%** during the next 3 months and, with a 90% probability hold a price between **\$1.41** and **\$2.18** at the end of this 3-month period.

A buy signal was issued from a pivot bottom point on **Monday, May 13, 2024**, and so far it has risen 13.01%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). **SRM Entertainment, Inc.** has increased volume and follows the last lift in the price. This is considered to be a technical positive sign as volume should follow the price-formation. Higher liquidity also reduces the general risk. Some negative signals were issued as well, and these may have some influence on the near short-term development. The **SRM Entertainment, Inc.** stock holds a buy signal from the short-term Moving Average; at the same time, however, the long-term average holds a general sell signal. Since the longterm average is above the short-term average there is a general sell signal in the stock giving a more negative forecast for the stock. On further gains, the stock will meet resistance from the long-term Moving Average at **\$1.48**. On a fall, the stock will find some support from the short-term average at **\$1.33**. A break-up through the long-term average will give another buy signal, while a fall below the short-term average will add another sell signal and strengthen the general signal.

On the downside, the stock finds support just below today's level from accumulated volume at **\$1.29** and **\$1.24**. On the upside the stock meets some resistance from accumulated volume at **\$1.51**, **\$1.55** and **\$1.64**.

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 **\$0.120** between high and low, or **9.23%**. For the last week, the stock has had daily average volatility of **7.19%**.

**SRM Entertainment, Inc.** holds several negative signals and we believe that it will still perform weakly in the next couple of days or weeks. We, therefore, hold a negative evaluation of this stock.

Risk: **Medium**

Evaluation: **Sell Candidate**

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